

# Blockchain Supply Chain Market Size to Witness Impressive Growth with Integration of IoT and Emerging Technologies

*Increase in need for supply chain transparency & proliferation of e-commerce industry are some of the factors expected to boost blockchain supply chain market.*

PORTLAND, OREGON, UNITED STATES, June 19, 2023 /EINPresswire.com/ -- The size of the worldwide [blockchain supply chain market](#) was \$93.16 million in 2017 and is anticipated to rise to \$9,852.91 million by 2025, at a CAGR of 80.2%.

Some of the reasons anticipated to propel the growth of the blockchain supply chain market include the rise in demand for supply chain transparency, the expansion of the e-commerce sector, and the rise in demand for improved supply chain transaction security. By substituting secure digital records for the middleman, blockchain technology decentralises the management of transactional processes. Instead of being handled by a central middleman, blockchain synchronises all transactions and data across the supply chain network. All the parties participating in the supply chain network are now able to communicate and concur on important business transactions and information thanks to blockchain technology.

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One of the primary drivers of the blockchain supply chain market is the need for enhanced transparency and traceability in supply chain processes. Blockchain technology enables the creation of an immutable and transparent ledger that records every transaction and movement of goods across the supply chain. This transparency helps in tracking and verifying the origin, authenticity, and quality of products, addressing issues such as counterfeiting, fraud, and supply chain inefficiencies. As organizations strive for greater visibility and trust in their supply chain operations, the adoption of blockchain technology is becoming increasingly attractive.

The modern supply chain landscape is characterized by complex networks involving multiple stakeholders, including suppliers, manufacturers, distributors, and retailers, often spanning across different geographic locations. Blockchain technology provides a decentralized and distributed platform that allows secure and efficient sharing of information among all participants. By leveraging smart contracts and decentralized consensus mechanisms, blockchain streamlines supply chain processes, reduces paperwork, and enhances collaboration and efficiency across the network.

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Sustainability and responsible sourcing have gained significant importance in recent years. Consumers, regulatory bodies, and organizations themselves are increasingly demanding transparency and accountability in supply chain practices. Blockchain technology offers a reliable and tamper-proof platform for recording and validating sustainability-related information, such as ethical sourcing, fair trade, and environmental impact. The ability to track and verify the sustainability credentials of products using blockchain can help organizations build trust, meet compliance requirements, and cater to the growing demand for sustainable and ethical products.

The integration of blockchain technology with the Internet of Things (IoT) and other emerging technologies is a notable trend in the blockchain supply chain market. IoT devices embedded with sensors can collect real-time data throughout the supply chain, including temperature, location, and condition of goods. By combining this IoT data with blockchain's immutable and transparent ledger, organizations can ensure end-to-end visibility, automate processes, and trigger smart contracts based on predefined conditions. This convergence of blockchain and IoT enables the creation of secure, efficient, and autonomous supply chain ecosystems.

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Many enterprises are expected to enter the market in near future with the expected lucrative growth of the market. Some of the key market players profiled in the report include IBM Corporation, Microsoft Corporation, Oracle Corporation, SAP SE, AWS Inc. Huawei Accenture Plc., Auxesis Group, TIBCO Software, and BTL Group. The study also includes blockchain supply chain market trends, analysis, and future estimations to determine the imminent investment pockets.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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