

Cryptocurrency Market Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

The Explosive Growth and Evolution of the Cryptocurrency Market as Digital Assets Reshape Traditional Economies and Investment Strategies Worldwide"

SHERIDAN, WYOMING, UNITED STATES, September 14, 2023 /

EINPresswire.com/ -- According to the report by Expert Market Research (EMR), the Global [Cryptocurrency Market Share](#) is projected to grow at a CAGR of 17.10% between 2023 and 2028. Aided by the growing acceptance of cryptocurrencies as a mode of payment and rising awareness of cryptocurrencies for investment purposes, the market is expected to grow significantly by 2028.



Cryptocurrency is a type of digital or virtual currency that uses cryptography for security, making it extremely difficult to counterfeit or double-spend. With the pioneer being Bitcoin, thousands of alternative cryptocurrencies with various functions and specifications have been created. Cryptocurrencies leverage blockchain technology to gain decentralisation, transparency, and immutability.

The global cryptocurrency market growth is primarily driven by the growing interest of investors and businesses in the advantages cryptocurrencies offer over traditional financial systems. The increasing awareness of the potential profits, privacy, and security provided by cryptocurrencies has led to a substantial shift towards digital assets. Furthermore, the escalating trend of digitalisation and technological advancement has amplified the popularity of cryptocurrencies.

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The extensive applications of blockchain technology in various sectors also significantly fuel the cryptocurrency market growth. In the finance sector, blockchain technology is used for smart contracts, secure sharing of records, and expedited payment processing. Additionally, industries

such as healthcare and logistics leverage blockchain for data management and supply chain optimisation, thereby indirectly fostering the growth of the market.

Moreover, the surging popularity of decentralised finance (DeFi) services, such as lending platforms, decentralised exchanges, and yield farming, has resulted in increased demand for cryptocurrencies. DeFi services rely heavily on cryptocurrencies for transactions, which, in turn, fuel the demand for digital assets and consequently boost the cryptocurrency market demand.

It will further be propelled by the increasing adoption of digital assets, expanding applications of blockchain technology, the rise of DeFi, and progressive regulatory developments. As cryptocurrencies continue to disrupt traditional financial systems and demonstrate a novel way of conducting transactions, it is anticipated that they will play a crucial role in shaping the future of finance.

The growing recognition of cryptocurrencies as a new asset class and the progressive efforts towards establishing standard regulations are expected to contribute to cryptocurrency market expansion. With tech giants, financial institutions, and even countries like El Salvador embracing cryptocurrencies, the market is set to witness substantial growth in the coming years.

Market Segmentation

The market can be divided based on offering, process, type, end-user industry, and region.

Market Breakup by Offering

Hardware

ASIC

GPU

FPGA

Wallet

Software

Coin Wallet

Mining Platform

Exchange

Others

Market Breakup by Process

Mining

Transaction

Market Breakup by Type

- Bitcoin
- Ethereum (ETH)
- Tether (USDT)
- Ripple (XRP)
- Binance Coin (BNB)
- USD Coin (USD C)
- Others

Market Breakup by End-User Industry

- Trading
- Banking
- Real Estate
- Retail and Ecommerce
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global cryptocurrency companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Nvidia Corporation
- Bitmain Technologies Holding Company
- Advanced Micro Devices, Inc.
- Xilinx, Inc.
- Intel Corporation
- Coinbase Global, Inc.
- Bitfury Group Limited
- ConsenSys Software Inc.
- Salad Technologies
- AlphaPoint Corporation
- Trezor Company s.r.o.
- Others

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