

Blockchain in BFSI Market to Witness Remarkable Growth, Projected to Reach \$22.46 Billion by the End of 2026

Security concerns, rising digital transactions, and demand for transparent systems drive the growth of the Blockchain in BFSI market.

PORTLAND, ORIGIN, UNITED STATES, November 9, 2023 /EINPresswire.com/ -- Rise in need for transactions transparency & accountability, greater adoption of cross-border payments and surge in investment by banks in blockchain-based solutions fuel the growth of the global [blockchain in BFSI market](#). On the other hand, lack of

skilled workforce restrains the growth to some extent. However, increase in demand from developing economies and growth in demand for increased scalability, transaction speed and reduction in processing costs are expected to create a number of opportunities in the near future.

□ Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/6022>

Based on component, the platform segment accounted for nearly three-fourths of the global blockchain in BFSI market share in 2018 and is expected to dominate throughout the forecast period. This is attributed to its quality to create new products and services which helps in generating new revenue opportunities for organizations. The services segment, on the other hand, is projected to grow at the fastest CAGR of 76.1% during 2019–2026. Rise in need to deploy and integrate blockchain platform and solutions in BFSI ecosystem are the major factors accelerating the market growth.

□ For Report Customization: <https://www.alliedmarketresearch.com/request-for-customization/6022>

Based on application, the small contracts segment held the major share in 2018, contributing to



nearly two-fifths of the global blockchain in BFSI market. Increase in demand from enterprises to fill the analog gap between contracts is fueling the growth of the segment. The compliance management segment, on the other hand, is anticipated to cite the fastest CAGR of 78.7% till 2026. The ability of compliance management to provide immutable records for regulators has worked as the major factor driving the growth of the segment.

Based on geography, North America contributed to nearly half of the global blockchain in BFSI market revenue in 2018 and is expected to retain its dominance by 2026. The presence of major market players and growing concerns for forgery in the region has propelled the adoption of blockchain. Simultaneously, the Asia-Pacific region would showcase the fastest CAGR of 79.3% during the estimated period. This is due to increase in collaborations, merger, and acquisitions activities among BFSI and IT organizations in this province.

□ Buy Now & Get Exclusive Discount On This Report:

<https://www.alliedmarketresearch.com/blockchain-in-bfsi-market/purchase-options>

Leading market players:

□ International Business Machines Corporation (IBM)

□ Amazon Web Services, Inc. (AWS)

□ Oracle Corporation

□ Alphapointe

□ Auxesis Group

□ SAP SE

□ Hewlett Packard Enterprise Development LP (HPE)

□ Infosys Limited

□ Bitfury Group Limited

□ Microsoft Corporation

□ Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/6022>

Similar Report:

1. [Blockchain in Gaming Market](#)

2. [Europe Blockchain in Gaming Market](#)

Thanks for reading this article; you can also get individual chapter-wise sections or region-wise report versions like North America, Europe, or Asia.

If you have any special requirements, please let us know and we will offer you the report as per your requirements.

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.

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

AMR launched its user-based online library of reports and company profiles, Avenue. An e-access library is accessible from any device, anywhere, and at any time for entrepreneurs, stakeholders, researchers, and students at universities. With reports on more than 60,000 niche markets with data comprising of 600,000 pages along with company profiles on more than 12,000 firms, Avenue offers access to the entire repository of information through subscriptions. A hassle-free solution to clients' requirements is complemented with analyst support and customization requests.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/667306485>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.