

# Blockchain in retail market Statistics 2019: Top Impacting Factors, Global Opportunity Analysis by 2026

*Efficiency gains, transparent supply chains, and enhanced security are driving blockchain adoption in the retail market.*

PORTLAND, ORIGON, UNITED STATES, December 8, 2023 /EINPresswire.com/

-- Based on component, the platform segment held the major share in 2018, generating more than two-thirds of the global [blockchain in retail market](#). The growing need for safe and secure transmission of data across supply chain is driving the growth of this segment. At the same time, the services segment would register the fastest CAGR of 89.3% during the study period. Blockchain services allow retailers to bring innovation across the industry and helps them in creating new value for their businesses, which augments the growth of the segment.



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Rise in need to ensure quality, reliability, authenticity, and product safety, increase in investment by retail industries in blockchain-based solutions, and upsurge in transactions transparency fuel the growth of the global blockchain in retail market. On the other hand, scarcity of skilled experts hampers the growth to some extent. However, rapid change in retail sector and international trade is expected to create a number of opportunities for the key players in the industry.

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Based on application, the payments & smart contracts segment contributed to more than two-

fifths of the global blockchain in retail market in 2018, and is expected to retain its dominance till 2026. This is attributed to increase in demand from enterprises to fill the analog gap between contracts, increase in need to streamline online payments, and cut down fraud. On the other hand, the loyalty and rewards management segment, would grow at the fastest CAGR of 97.0% from 2019 to 2026. The growing need to streamline the development and exchange of loyalty points across retailers and various programs is the major factor driving the growth. In addition, with a time-stamped and tamper-proof database of transactions, retailers can track and secure loyalty program transactions transparently which leads the market growth, as well.

Based on geography, North America accounted for more than two-fifths of the global blockchain in retail market revenue in 2018, and is anticipated to dominate throughout the forecast period. This is attributed to the presence of major market players, and the growing concerns of fraud in the regions drives the growth.

Simultaneously, the region across Asia-Pacific would cite the fastest CAGR of 92.0% by the end of 2026. Factors such as growing data security concerns and customer demands, and rise in number of counterfeit goods are propelling the growth of the market.

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Leading market players-

□ Cognizant

□ SAP SE

□ Infosys Limited

□ International Business Machines Corporation (IBM)

□ Microsoft Corporation

□ Amazon Web Services, Inc. (AWS)

□ Auxesis Services & Technologies (P) Ltd.

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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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David Correa  
Allied Market Research  
+1 800-792-5285

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