

Virtual currency Market Expected to Reach USD 9 Billion by 2032 | Top Player such as - Binance, Bitstamp & Block.one

Increase in the proliferation of malicious software and recognition of virtual currencies by developed countries are driving the market growth.

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/EINPresswire.com/ -- Allied Market

Research published a new report, titled, " The [Virtual currency Market](#)

Expected to Reach USD 9 Billion by 2032 | Top Player such as - Binance, Bitstamp & Block.one." The report

offers an extensive analysis of key

growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global virtual currency market was valued at USD 2.4 billion in 2022, and is projected to reach USD 9 billion by 2032, growing at a CAGR of 14.3% from 2023 to 2032.

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Rise in digitalization and tech adoption is a significant driver of the growth of the virtual currency market share. People may now communicate and transact business with one other more easily on a worldwide scale thanks to the digitalization process. Because virtual currencies are digital and decentralized, they can easily cross national borders and provide a borderless and efficient means of transferring capital. Furthermore, surge in interest from institutional investors has driven the demand for the virtual currency market growth.

The virtual currency market is segmented on the basis of type, usage, and region. On the basis of



type, the market is bifurcated into centralized virtual currency, and decentralized virtual currency. On the basis of usage, it is segmented into trading, e-commerce and retail, remittance, payment, and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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On the basis of type, the decentralize virtual currency segment attained the highest market share in 2022 in the virtual currency market. This is attributed to the unique traits and the acceleration of the decentralized currency trend toward decentralization. In a decentralized system, the virtual currency is not managed by a single organization. Rather, transactions are handled by a distributed computer network that uses blockchain technology.

On the basis of usage, trading segment attained the highest market share in 2023 in the virtual currency market, this is attributed to the fact that the virtual currency market offers a variety of trading instruments, including spot trading, futures contracts, options, and other derivatives. This diversity allows traders to implement various strategies based on their risk tolerance and market outlook. Meanwhile, the remittance segment is projected to be the fastest-growing segment during the forecast period.

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On the basis of region, Asia-Pacific attained the highest market share in 2022 and emerged as the leading region in the virtual currency market this is attributed to the several countries in the Asia-Pacific region, including China, Japan, and South Korea, have been hubs for blockchain and cryptocurrency innovation. These countries have seen the development of various blockchain projects, startups, and research initiatives. On the other hand, Asia-Pacific is projected to be the fastest-growing region for the virtual currency market during the forecast period. This growth is attributed to the fact that the growth in the knowledge, acceptance, and use of new technology of the region. Countries with a strong interest in blockchain technology and cryptocurrency include South Korea, China, Japan, and others. An increasingly tech-savvy middle class and a sizable population in the Asia-Pacific area provide ideal conditions for the virtual currency market size.

Some of the key players profiled in the report include Binance, Bitstamp, Block.one., Coinbase, Cointelegraph, Gemini Space Station, HTX Global, iFinex Inc., Payward, Inc., and Robinhood. These players have adopted various strategies to increase their market penetration and strengthen their position in banking-as-a-service.

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Key Findings of the Study

- By type, the decentralized virtual currency segment led the virtual currency market in terms of revenue in 2022.
- By usage, trading segment accounted for the highest virtual currency market share in 2022.
- By region, North America generated the highest revenue in 2022.

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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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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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