

Cryptocurrency Hardware Wallet Market Projected to Achieve \$3.6 Billion by 2031 | Key Drivers, Restraints .

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [cryptocurrency hardware wallet market](#) generated \$442.6 million in 2021, and is projected to reach \$3.6 billion by 2031, growing at a CAGR of 23.7% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.



Cryptocurrency Hardware Wallet Market - AMR

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COVID-19 Scenario:

A lot of economic and financial issues were faced by the people due to the rise in unemployment, and hence people increasingly became inclined towards the booming cryptocurrency industry for not only investments but also in need for secure payments. This positively impacted the market.

Stringent social distancing restrictions were imposed by the government, which enabled people to stay indoors, and then ultimately contributed to the growth in internet penetration. The COVID-19 pandemic has significantly fuelled the growth rate of the cryptocurrency hardware

wallet market, owing to the significant rise in adoption of cryptocurrency by banks and financial institutions. In addition, banks and fintech industries were showing more interest in crypto currencies for enhancing their business processes and providing secure contactless payments to speed up their payment transaction process. These factors create remunerative opportunities for the growth of the industry.

The report offers detailed segmentation of the global cryptocurrency hardware wallet market based on hardware component, security method, type, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

Based on hardware component, the ASIC segment held the largest market share in 2021, holding nearly two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The FPGA segment, on the other hand, is expected to cite the fastest CAGR of 25.9% during the forecast period.

Based on security method, the pin segment held the largest market share in 2021, holding nearly one-third of the global market, and is expected to maintain its leadership status during the forecast period. The biometric security segment, on the other hand, is expected to cite the fastest CAGR of 25.7% during the forecast period.

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Based on type, the USB connectivity type segment held the dominating market share in 2021, holding nearly one-third of the global market, and is expected to maintain its leadership status during the forecast period. The NFC connectivity segment, on the other hand, is expected to cite the fastest CAGR of 25.7% during the forecast period.

Based on region, the market across the [Asia-Pacific region held the dominating market](#) share in 2021, holding more than two-fifths of the global market, and is expected to maintain its leadership status during the forecast period. The North America region, on the other hand, is expected to cite the fastest CAGR of 26.2% during the forecast period.

The report analyzes these key players in the global cryptocurrency hardware wallet market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report helps analyze recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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Key findings of the study

- By hardware component, the ASIC segment led the cryptocurrency hardware wallet market in terms of revenue in 2021.
- By region, Asia-Pacific generated the highest revenue in 2021.
- By security method, the PIN segment accounted for the highest cryptocurrency hardware wallet market share in 2021.

The key players analyzed in the global cryptocurrency hardware wallet market include BC VAULT, BitLox, CoolWallet, Cryptomeister, CryoBit LLC, Etherbit Private Limited, Keystone, Ledger SAS, OpenDime, SafePal, SatoshiLabss.R.O., SecuX Technology Inc., ShapeShift, Shift Crypto AG, Sugi, OPOLO SARL, and ELLIPAL LTD.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of

data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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