

Decentralized Finance Market to Surge to \$497.9 Billion Globally by 2032, Growing at 43.4% CAGR

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NEW CASTLE, WILMINGTON, UNITED STATES, May 28, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Decentralized Finance Market](#) by Component (Blockchain Technology, Decentralized Applications (D-Apps), and Smart Contracts), Application (Assets Tokenization, Compliance, and Identity, Marketplaces and Liquidity, Payments, Data and Analytics, and Others (Stablecoins, Prediction Industry, Decentralized Exchanges)): Global Opportunity Analysis and Industry Forecast, 2022–2032." According to the report, the global decentralized finance industry generated \$13.8 billion in 2022 and is anticipated to generate \$497.9 billion by 2032, witnessing a CAGR of 43.4% from 2023 to 2032.

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DeFi, or Decentralized Finance, is a term and ecosystem that refers to the use of blockchain technologies and smart contracts to develop and improve decentralized financial systems. The goal of DeFi is to provide transparent, open, and permissionless financial services that do not require the involvement of banks or financial institutions.

DeFi transactions and services take place on decentralized platforms. Most DeFi platforms are based on blockchain networks, such as Ethereum. DeFi platforms provide a wide range of financial services, such as lending, borrowing, selling, managing assets, providing insurance, and running decentralized exchanges.

Prime Determinants of Growth:

The global decentralized finance market growth is attributed to factors such as an increase in spending on blockchain technology, an increase in the adoption of digitized financial services, and high access to unbanked people. On the other hand, interoperability issues between different DeFi platforms, and data privacy and regulatory concerns may restrict market growth. Moreover, a rise in innovation in financial products and services is expected to offer remunerative opportunities for the expansion of the global decentralized finance market.

COVID-19 Scenario:

The COVID-19 pandemic had a significant impact on consumer trends, preferences, and budgets, particularly in the decentralized finance (DeFi) market. DeFi refers to financial services and applications that are built on blockchain technology, that aim to provide alternatives to traditional financial systems. The economic uncertainty caused by lockdowns and job losses prompted individuals to explore new ways of managing their finances. DeFi offered opportunities for earning passive income through activities like yield farming and liquidity provision, which appealed to those seeking additional income sources. Furthermore, growing investments and funding are helping to expand decentralized finance products and business growth.

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The Blockchain technology segment to maintain its leadership status throughout the forecast period-

By component, the blockchain technology segment held the highest market share in 2022, accounting for nearly half of the global decentralized finance market revenue, and is projected to maintain its leadership status throughout the forecast period. This is due to ongoing advancements in consensus mechanisms and scalability solutions addressing the challenges faced by early blockchain systems. As the DeFi ecosystem expands, the integration of blockchain technology into traditional finance also presents opportunities for innovation and disruption. However, the smart contracts segment is projected to manifest the highest CAGR of 46.0% from 2023 to 2032. Owing to their efficiency, accuracy, and cost-effectiveness.

The payments segment to maintain its lead position throughout the forecast period-

By application, the data and analytics segment held the highest market share in 2022, accounting for more than one-fourth of the global decentralized finance market revenue. Owing to the emergence of decentralized autonomous organizations (DAOs) that rely on community-governed decision-making further emphasizes the importance of data-driven insights. Access to accurate data empowers users to make educated decisions, attracting more participants to DeFi and increasing overall market activity, which is driving the growth of the market. However, the payments segment is expected to maintain its lead position during the forecast period. The same segment would also showcase the fastest CAGR of 47.9% from 2022 to 2032. The growth is attributed to their transparency, security, and efficiency. Smart contracts automate payment processes and reduce human error. Cross-chain interoperability enables seamless transactions across different blockchain networks. In addition, decentralized lending and borrowing platforms within the DeFi ecosystem enable users to earn interest on their holdings or access liquidity, further enhancing the payment experience.

Asia-Pacific to maintain its dominance by 2032-

By region, North America held the highest market share in 2022, contributing to nearly two-fifths of the global decentralized finance market revenue. The emergence of Decentralized Autonomous Organizations (DAOs) is gaining traction, creating opportunities for community-driven decision-making and investment strategies. These DAOs are powered by blockchain technology, allowing participants to have a direct say in the management and direction of projects. This concept has the potential to revolutionize corporate governance and investor engagement. However, the Asia-Pacific region is expected to maintain its dominance throughout the forecast period. The same region would also portray the fastest CAGR of 47.3% from 2023 to 2032. Due to the increasing adoption of blockchain technology and cryptocurrencies, driven by a youthful and tech-savvy population. This has spurred interest in DeFi platforms that offer financial services without intermediaries, such as lending, borrowing, and trading, which can be particularly appealing in countries with underdeveloped traditional banking systems.

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Leading Market Players: -

Accenture

Binance

BlockFi

Coinbase

Compound Labs, Inc.

Gemini Trust Company, LLC.

IBM Corporation

Payward, Inc.

RisingMax

TATA Consultancy Services Limited

The report provides a detailed analysis of these key players in the global decentralized finance market. These players have adopted different strategies such as expansion, merger, and product launches to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the decentralized finance market forecast from 2022 to 2032 to identify the prevailing decentralized finance market opportunity.

Market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the decentralized finance market segmentation assists to determine the

prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes an analysis of the regional as well as global decentralized finance market trends, key players, market segments, application areas, and market growth strategies.

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Decentralized Finance Market Report Highlights:

By Component

Blockchain Technology

Decentralized Applications (dApps)

Smart Contracts

By Application

Decentralized Exchanges

Compliance and Identity

Marketplaces and Liquidity

Payments

Data and Analytics

Others

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

Key Market Players : Payward, Inc., Accenture, IBM Corporation, Compound Labs, Inc., Tata Consultancy Services Limited, Binance Limited, RisingMax, Gemini Trust Company, LLC., Coinbase, BlockFi

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