

Cryptocurrency Market: Analysis, Projections, and Growth Potential (2021-2030) | Expected CAGR of 12.8%

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EINPresswire.com/ -- A recent report from Allied Market Research focuses on the "[Cryptocurrency Market](#)."

According to the report, the global cryptocurrency industry is expected to gain \$4.94 billion by 2030, after reaching a value of \$1.49 billion in 2020, exhibiting a compound annual

growth rate (CAGR) of 12.8% from 2021 to 2030. The report examines various aspects of the industry, including an analysis of key market segments based on offering, process, type, end user, and region. Additionally, the report provides a comprehensive overview of different industry segments at both the global and regional levels. Furthermore, the report presents drivers, constraints, and opportunities discovered through a SWOT analysis of the global cryptocurrency sector. It also offers a detailed analysis of the global cryptocurrency sector using Porter's five forces framework to understand the competitive landscape of the industry.

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Cryptocurrency Industry Definition:

Cryptocurrencies, protected by encryption, remove the risk of counterfeiting or double spending by utilizing decentralized networks like blockchain technology, a distributed ledger managed by a computer network. Unlike traditional currencies, cryptocurrencies do not rely on a central authority for issuance, so they are resistant to government interference or control. These digital currencies operate autonomously from central banks and use encryption methods to manage the formation of new units and validate payment transactions.



Global **CRYPTOCURRENCY** Market

Opportunities and Forecast, 2021-2030

Global Cryptocurrency Market is estimated to reach **\$4.94 Billion** by 2030.

Growing at a **CAGR of 12.8%** (2021-2030)

Cryptocurrency Market

There are several significant cryptocurrencies such as Ethereum, bitcoin, ripple, Bitcoin Cash, Litecoin, Dash Coin, and others. Bitcoin is a form of digital currency that employs peer-to-peer technology to enable instant transactions. The various activities involved in cryptocurrencies include mining, transactions, and the provision of hardware and software. These digital currencies are utilized in various sectors including trading, banking, retail and e-commerce, and other industries.

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Cryptocurrency Industry Trends:

The growing popularity of digital currency to fuel the industry growth-

The growing popularity of digital currencies is a key factor in the growth of the cryptocurrency sector. This phenomenon fundamentally transforms the financial landscape due to the increasing recognition of the multiple benefits of digital assets. Bitcoin and Ethereum, among other cryptocurrencies, have emerged as decentralized alternatives to traditional fiat currencies, leading to a global shift towards digital financial systems.

The rise in popularity of digital currencies is driven by various factors, such as increased financial access for all, cross-border transactions, and the promise of improved security through blockchain technology. People and businesses are attracted to the decentralized nature of cryptocurrencies, which allow direct transactions without the involvement of intermediaries such as banks. In addition, the unchangeable and transparent nature of blockchain, which is the basis for most cryptocurrencies, contributes to developing a sense of trust and safety.

More people and organizations are aware of the benefits of digital currencies, leading to a wider acceptance and integration into traditional financial systems. The growing adoption of cryptocurrencies can be seen in an increasing number of companies accepting cryptocurrencies, financial institutions exploring digital asset services, and the implementation of blockchain technology in different sectors. The growing preference for digital currencies represents a significant change in our perception and approach to financial transactions, highlighting the continued growth and sustained potential of the cryptocurrency sector.

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Segmentation of the Cryptocurrency Sector:

Offering-

Software

Hardware

Process-

Transaction

Mining

End User-

Banking

Retail and E-commerce

Trading

Others

Type-

Ethereum (ETH)

Bitcoin (BTC)

Binance Coin (BNB)

Tether (USDT)

Ripple (XRP)

Cardano (ADA)

Others

By Region-

North America: (U.S., Canada, Mexico)

Europe:(UK, Germany, France, Italy, Netherlands, Spain, and the Rest part of Europe)

Asia-Pacific: (India, China, South Korea, Japan, Australia, and the Rest part of Asia-Pacific)

Latin America: (Brazil, Argentina, and Colombia)

Middle East & Africa: (Saudi Arabia, UAE, Kuwait, Egypt, and South Africa)

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The global cryptocurrency market has seen several strategic takeovers and branding campaigns. For instance, in February 2021, xSigma Corporation, a subsidiary of ZK International Group Co., Ltd., rebranded its online contract and Crypto Trading Platform (CFD) as xSigma Trading. By utilizing this cloud-based platform, the company provides a wide range of options related to cryptocurrency. In addition, this move allowed the company to serve customers involved in cryptocurrency trading, strengthen its position on the market, and provide an advanced platform solution.

Antier Solutions

Advanced Micro Devices Inc.
Intel Corporation
Ripple
Xilinx Inc.
Xapo Holdings Limited
BitFury Group Limited
NVIDIA Corporation
BTL Group Ltd.
Ledger SAS
Coincheck Inc.

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Wealth Management Market <https://www.prnewswire.com/news-releases/wealth-management-market-to-reach-3-43-trillion-globally-by-2030-at-10-7-cagr-allied-market-research-301369674.html>

Data Analytics in Banking Market <https://www.prnewswire.com/news-releases/data-analytics-in-banking-market-to-garner-28-11-bn-globally-by-2031-at-19-4-cagr-allied-market-research-301599984.html>

Embedded Finance Market <https://www.prnewswire.com/news-releases/embedded-finance-market-to-reach-622-9-billion-globally-by-2032-at-25-4-cagr-allied-market-research-301868752.html>

Balanced Funds Market <https://www.prnewswire.com/news-releases/balanced-funds-market-to-reach-25-5-trillion-globally-by-2031-at-16-8-cagr-allied-market-research-301584508.html>

Banking as a Service Market: <https://www.alliedmarketresearch.com/banking-as-a-service-market-A14258>

Extended Warranty Market: <https://www.alliedmarketresearch.com/extended-warranty-market>

AI in BFSI Market: <https://www.alliedmarketresearch.com/artificial-intelligence-in-BFSI-market>

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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 and every 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.

David Correa

Allied Market Research

+1 800-792-5285

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