

Future of the Fintech Blockchain Market Report 2024: Trends, Strategies, And Opportunities

FinTech Blockchain Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 16, 2024 /EINPresswire.com/ -- The [fintech blockchain market](#) has seen remarkable growth, with its size expanding from \$2.94 billion in 2023 to \$4.36 billion in 2024, marking a

compound annual growth rate (CAGR) of 48.1%. It will grow to \$21.05 billion in 2028 at a compound annual growth rate (CAGR) of 48.3%. This significant growth can be attributed to the enhanced security, cost reduction, increased efficiency, and regulatory compliance facilitated by blockchain technology. The rise in cryptocurrency adoption and innovation within financial services have also played a crucial role.



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Broader Adoption of Cryptocurrencies Driving Market Expansion

The broader adoption of cryptocurrencies is a key driver of growth in the fintech blockchain market. Cryptocurrencies, operating on decentralized blockchain networks, offer enhanced security, lower transaction costs, and faster

transaction times. They cater to the increasing desire for financial privacy and control. For example, as of January 2024, 40% of American adults held digital assets, a notable increase from 30% in 2023, according to Security.org. This surge in cryptocurrency ownership underscores the growing acceptance and reliance on blockchain technology in the financial sector.

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Key Players and Market Trends

Leading companies in the fintech blockchain market include Microsoft Corporation, Amazon Web



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Services Inc., IBM, Oracle Corporation, and Binance Holdings Limited. These companies are at the forefront of developing advanced solutions to enhance transaction security and efficiency. For instance, XA Group's launch of Addenda, a blockchain-based motor insurance platform, demonstrates the industry's push towards modernizing and streamlining financial processes. In September 2022, XA Group introduced Addenda, a platform designed to modernize motor recovery receivables management. This solution addresses challenges in the insurance industry by automating and centralizing claims recovery processes, improving efficiency, and reducing fraud.

Emerging Trends

Major trends in the fintech blockchain market include advancements in blockchain technology, the rise of decentralized finance (DeFi), and the integration of artificial intelligence (AI) and machine learning (ML). Additionally, the expansion of blockchain use cases, the emergence of central bank digital currencies, and increased interoperability between blockchain networks are reshaping the market. The adoption of blockchain in supply chain management also highlights the technology's growing versatility.

Market Segmentation

- By Provider: Application and Solution Providers, Middleware Providers, Infrastructure and Protocols Providers
- By Organization Size: Small and Medium-Sized Enterprises (SMEs), Large Enterprises
- By Application: Payments, Clearing, and Settlement, Exchanges and Remittance, Smart Contracts, Identity Management, Compliance Management or Know Your Customer (KYC), Other Applications
- By Industry Vertical: Banking, Non-Banking Financial Services, Insurance

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the fintech blockchain market in 2023 and is expected to continue leading the market. North America is projected to be the fastest-growing region in the forecast period, driven by increasing investments and the rapid adoption of blockchain technologies.

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[FinTech Blockchain Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The FinTech Blockchain Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on fintech blockchain market size, fintech blockchain market drivers and trends, fintech blockchain market major players, competitors' revenues, market positioning, and market growth across geographies. The fintech blockchain market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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