

Global Automotive Blockchain Market Overview And Statistic For 2024-2033

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

LONDON, GREATER LONDON, UK, August 28, 2024 /EINPresswire.com/ -- The [automotive blockchain market](#) has experienced remarkable growth in recent years. It is projected to expand

from \$0.46 billion in 2023 to \$0.57 billion in 2024, reflecting a compound annual growth rate (CAGR) of 22.5%. It will grow to \$1.28 billion in 2028 at a compound annual growth rate (CAGR) of 22.7%. This growth can be attributed to the rising adoption of mobility services, increasing use of ride-sharing and car-sharing platforms, a heightened focus on data security, and the need for standardized and secure transactions.



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Increasing Vehicle Production Processes Driving Market Growth

The rise in vehicle production processes is a major factor fueling the growth of the automotive blockchain market. Blockchain technology is increasingly being used to enhance supply chain transparency, improve quality

assurance, prevent fraud, and secure data sharing across the automotive ecosystem. As vehicle production continues to scale, the demand for automotive blockchain solutions to drive efficiency and trust also grows. For instance, the International Energy Agency (IEA) reported that electric vehicle sales nearly doubled in 2021, highlighting the expanding automotive market and underscoring the need for robust blockchain solutions.

Explore comprehensive insights into the global automotive blockchain market with a detailed sample report:

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Key Players and Market Trends

Key players such as Amazon.com Inc., Microsoft Corporation, and IBM Corporation are at the



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

forefront of advancing automotive blockchain solutions. Companies are focusing on integrating blockchain technology to streamline supply chains and enhance operational efficiencies. For example, in October 2021, Blockedge Technologies Inc. launched a blockchain-as-a-service (BaaS) platform designed to facilitate blockchain adoption within the automotive supply chain, showcasing the industry's drive towards innovation.

Major Trends Shaping the Market

Key trends in the automotive blockchain market include:

- Integration with Existing Systems: Seamless integration of blockchain technology with current automotive systems.
- Adoption for Payments: Increased use of blockchain for secure and transparent payment processes.
- Blockchain Solutions: Growing deployment of blockchain network management platforms.
- Cryptocurrency Market Impact: Rising cryptocurrency market capital influencing blockchain adoption.

Market Segmentation

- By Provider: Application and Solution, Middleware, Infrastructure and Protocol
- By Mobility: Personal Mobility, Shared Mobility, Commercial Mobility
- By Application: Supply Chain, Smart Contracts, Mobility Solutions, Financing
- By End User: Original Equipment Manufacturer (OEMs), Vehicle Owners, Mobility as a Service Provider, Other End Users

Geographical Insights: North America Leading the Market

North America was the largest region in the automotive blockchain market in 2023 and is expected to maintain its leading position. The region's advanced technological infrastructure and early adoption of blockchain technology contribute to its dominance in the market. The comprehensive report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Explore the report store to make a direct purchase of the report

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[Automotive 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 Automotive Blockchain Global Market Report 2024 by The Business Research Company is

the most comprehensive report that provides insights on automotive blockchain market size, automotive blockchain market drivers and trends, automotive blockchain market major players, competitors' revenues, market positioning, and market growth across geographies. The automotive 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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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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