

Blockchain Services Global Market 2024 To Reach \$27.39 Billion By 2028 At Rate Of 41.9%

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

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Blockchain Services Global Market Report 2024 :
Market Size, Trends, And Global Forecast 2024-2033

The [blockchain services market](#) has experienced exponential growth in recent years, projected to rise from \$4.7 billion in 2023 to \$6.75 billion in 2024, representing a compound annual growth rate (CAGR) of 43.6%. This growth during the historical period can be linked to the adoption of cryptocurrencies, concerns regarding data security, the need for supply chain transparency, and the use of smart contracts.



The blockchain services market size is expected to see exponential growth in the next few years. It will grow to \$27.39 billion in 2028 at a compound annual growth rate (CAGR) of 41.9%."

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What Is the Anticipated Growth Rate and Market Size of the [Global Blockchain Services Market?](#)

The blockchain services market is anticipated to experience exponential growth in the coming years, expected to reach \$27.39 billion by 2028, with a compound annual growth rate (CAGR) of 41.9%. This growth during the forecast period can be attributed to factors such as decentralized finance (DeFi), non-fungible tokens (NFTs)

and digital assets, advancements in supply chain and logistics, healthcare data management, as well as government and identity solutions.

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What Is The Primary Growth Driver Of The Blockchain Services Market?

The importance of blockchain services is increasing, driven by heightened investments in blockchain technology from both government and private sectors, including banks and financial institutions. This technology is paving the way for new business models across various domains, such as cross-border payments, remittances, exchanges, internet banking, trade finance, Know Your Customer (KYC) processes, and risk management and compliance, facilitated by decentralized applications of blockchain.

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Which Market Leaders Are Behind the Growth of the Blockchain Services Market?

Key players in the blockchain services market include International Business Machines Corporation, Amazon.com Inc., Microsoft Corporation, Oracle Corporation, SAP SE, Stratis Platform Ltd., Baidu Inc., Huawei Technologies Co. Ltd., Accenture plc, Deloitte Touche Tohmatsu Limited, Infosys Limited, Hewlett Packard Enterprise Company, Waves Platform AG, Amazon Web Services Inc., KPMG International Cooperative, ConsenSys AG, Cognizant Technology Solutions Corporation, NTT Data Corporation, Capgemini SE, Wipro Limited, Mphasis Limited, PricewaterhouseCoopers International Limited (PwC), Tata Consultancy Services Limited,

What Key Trends Are Impacting The Size Of The Blockchain Services Market?

Key players in the blockchain market are concentrating on developing innovative technologies and products, including ConnectionChain technology, to improve the security of cross-border transactions. ConnectionChain is a blockchain solution that allows for the automatic execution of a single, consistent transaction by linking multiple blockchains through a smart contract extension.

How Is The Global Blockchain Services Market Segmented?

- 1) By Component: Tools, Services
- 2) By Application: Payments, Smart Contracts, Supply Chain Management, Governance, Risk, and Compliance Management, Identity Management, Other Applications
- 3) By End-use: BFSI, IT & Telecom, Healthcare, Retail, Manufacturing, Logistics, Government, Media & Entertainment, Energy and Utilities, Other End-Uses

Regional Insights: Asia-Pacific Paving the Way in the Blockchain Services Market

Asia-Pacific was the largest region in the market in 2023. North America was the second largest region in the market. The regions covered in the market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

What Is The Definition Of The Blockchain Services Market?

Blockchain is a technology that utilizes a distributed database accessible to all users over a network. Each user can add a new data record (block) with a timestamp that cannot be modified.

Each new block becomes part of a universally accepted repository. This technology ensures data authentication by preventing changes to older data blocks while allowing users to add new ones, making it impossible to manipulate data, such as falsifying documents or transactions.

The [Blockchain Services Global Market](#) Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Blockchain Services Market Report: Trends, Opportunities, Strategies, and More

The Blockchain Services Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into blockchain services market size, blockchain services market drivers and trends, blockchain services competitors' revenues, and blockchain services market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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