

Blockchain Devices Market to Surpass USD 16.81 Billion by 2032, Driven by Rising Blockchain Adoption Across Industries

The Blockchain Devices Market has grown significantly, driven by the rising adoption of blockchain in finance, supply chains, and digital identity.

AUSTIN, TX, UNITED STATES, January 28, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Blockchain Devices Market](#) size was USD 0.90 Billion in 2023 and is expected to reach USD 16.81 Billion by 2032, growing at a CAGR of 38.44% over the forecast period of 2024-2032."



Blockchain Devices Market Accelerates with Government Support and Technological Advancements

The Blockchain Devices Market experienced significant growth in 2023 and 2024, fueled by government initiatives and technological advancements. Governments across the globe, including the EU, U.S., China, and India, have increasingly incorporated blockchain technology into finance, supply chains, and digital services. Advances include secure hardware wallets, decentralized storage, and quantum-resistant devices that fuel the markets. A large number of leading application areas involve e-commerce, decentralized finance, and supply chain management. Increasing demand for accessible, private devices and increasing pressure to make digital transformation a success render blockchain devices critical for the global digital economy.

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SWOT Analysis of Key Players as follows:
- Ledger

- Trezor
- HTC
- Samsung
- Bitmain
- Pundi X
- SIRIN Labs
- Canaan
- ELLIPAL
- Coldcard
- Binance
- SecuX
- KeepKey
- Tangem
- Bitfi
- OpenDime
- SafePal
- IBM
- Intel
- Microsoft

Segment Analysis

By Connectivity

The wired segment held the largest market share in 2023 with 72%, owing to the reliability and security of wired connections, which are essential for enterprise-grade applications such as supply chain management and large-scale financial transactions. Wired devices also offer faster data transfer rates and lower latency, which are crucial for high-stakes operations.

The wireless segment is projected to grow at the highest CAGR of 38.90% from 2024 to 2032, fueled by the increasing demand for mobility and the growing Internet of Things (IoT) ecosystem. Wireless connectivity allows blockchain operations to be managed remotely through portable devices like smartphones. The rapid advancements in wireless technologies, such as Wi-Fi 6 and 5G, are expected to further boost the growth of this segment, providing faster and more secure device operations.

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By Application

The corporate segment dominated the market in 2023, accounting for 79% of the total market share. Blockchain devices are extensively used in enterprise applications, including securing financial transactions, digital identity management, and supply chain management. Major corporations like IBM and Walmart have successfully implemented blockchain to streamline operations and minimize fraud. The corporate segment will continue to lead due to the growing

importance of blockchain in enterprise resource planning (ERP) systems and supply chain transparency.

The personal segment is expected to experience the highest CAGR of 38.99% between 2024 and 2032. This is largely attributed to the growing popularity of cryptocurrency trading and increasing awareness about personal data security. Hardware wallets, which provide secure storage for cryptocurrency, are expected to become more mainstream, especially as new innovations such as biometric authentication and mobile app integrations make these devices more accessible and user-friendly.

Regional Analysis

In 2023, North America led the Blockchain Devices Market with a dominant share of 39%. This was primarily due to the region's key players in blockchain technology, favorable government policies, and significant investments in research and development. The USA and Canada have integrated blockchain into various sectors such as finance and healthcare, making substantial advancements in blockchain-based applications.

Meanwhile, the Asia-Pacific region is expected to achieve the highest CAGR of 39.09% during the forecast period of 2024-2032. This growth is driven by rapid digital transformation in countries like China, India, and Singapore. Government initiatives like China's Blockchain Service Network (BSN) and India's National Blockchain Strategy have spurred significant investments in blockchain infrastructure and devices.

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Recent Developments

-June 2024: Trezor, a prominent crypto hardware wallet maker, launched a new range of products during the BTC Prague 2024 event, including the Trezor Safe 5 hardware wallet, a Bitcoin-only version, and the Trezor Expert onboarding service. This product expansion aims to cater to growing demand for secure cryptocurrency storage.

-May 2024: Ledger, a French startup known for its secure crypto hardware wallets, introduced new wallets after a significant delay, featuring an E Ink display. The new wallets are designed in collaboration with Tony Fadell, one of the designers behind the iPod, marking a significant innovation in the market. These new wallets will likely appeal to users seeking secure and user-friendly crypto storage solutions.

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