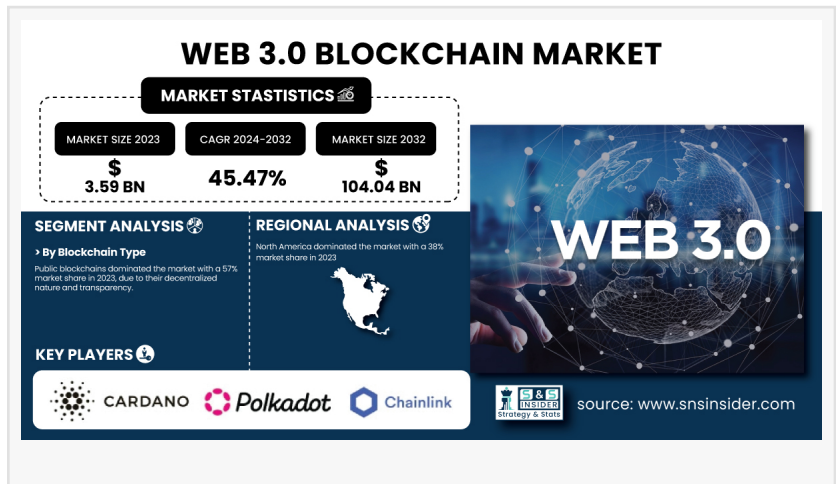


# Web 3.0 Blockchain Market to Hit USD 104.04B by 2032, Driven by DeFi Growth & Rising Demand for Digital Identity

*The Web 3.0 blockchain market was valued at USD 3.59 Bn in 2023 and is projected to reach USD 104.04 Bn by 2032, growing at a 45.47% CAGR from 2024-2032.*

AUSTIN, TX, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- The [Web 3.0 blockchain market](#) size was valued at USD 3.59 billion in 2023 and is projected to reach USD 104.04 billion by 2032, growing at a CAGR of 45.47% over the forecast period of 2024-2032.



Web 3.0 blockchain is growing fast, fueled by DeFi adoption, digital identity solutions, and rising demand for data security.

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Some of Major Keyplayers:

- Ethereum (ETH, Solidity)
- Cardano (ADA, Plutus)
- Polkadot (DOT, Substrate)
- Chainlink (LINK, Chainlink VRF)
- Filecoin (FIL, Filecoin Network)
- Tezos (XTZ, Michelson)
- Solana (SOL, Solana Program Library)
- Ripple (XRP, RippleNet)
- Polygon Technology (MATIC, Polygon SDK)
- Hedera (HBAR, Hedera Consensus Service)
- Avalanche (AVAX, Avalanche Subnets)
- Cosmos (ATOM, Cosmos SDK)

- Algorand (ALGO, Algorand Standard Assets)
- Arweave (AR, Arweave Permaweb)
- EOS (EOS, EOSIO)
- Near Protocol (NEAR, NEAR SDK)
- Kusama (KSM, Parachains)
- Waves (WAVES, Waves DEX)
- Stellar (XLM, Stellar Network)
- Zilliqa (ZIL, Zilliqa Smart Contracts)

## Segment Analysis

By Blockchain Type, Public Blockchains Dominate with 57% Market Share in 2023, While Hybrid Blockchains Poised for Rapid Growth by 2032

Public blockchains dominated the market in 2023, holding a 57% market share due to their decentralized nature and transparency. Bitcoin and Ethereum are prime examples of this, allowing for peer-to-peer transactions and building trust in the network. DeFi applications like Uniswap thrive on public blockchains where they can function without intermediaries. Between 2024-2032, hybrid blockchains are projected to register the fastest CAGR growth as they offer advantages over both public and private blockchains. Hybrid blockchain: For improved scalability and security, enterprises lean on hybrid blockchain solutions. This includes single-source data marketplace like the IBM Blockchain Platform enabling businesses to find cost-effective build vs buy solutions when it comes to supply chain management.

By Application, the Cryptocurrency Sector Dominates with a 37% Market Share in 2023, While Smart Contracts are Set for Rapid Growth by 2032

The cryptocurrency sector led the market in 2023, accounting for over 37% of the total market share. An increasing acceptance of digital currencies like Bitcoin and Ethereum, for example, generated demand for blockchain-based financial solutions. Coinbase and Binance — platforms that enable cryptocurrency transactions — make all of these secure and transparent. Smart contracts are expected to be the fastest segment during the forecast period 2024-2032. Smart contracts, self-executing contracts with the terms of the agreement directly written into code, remove required intermediaries, and simplify transactions across many sectors including real estate, finance, and supply chain management. Leading the way are Ethereum and Chainlink, two platforms that are paving the way for automating processes through smart contracts.

By End User, BFSI Leads Web 3.0 Blockchain Adoption with Secure and Decentralized Financial Solutions

The Banking, Financial Services, and Insurance (BFSI) sector dominated the Web 3.0 blockchain market, leveraging decentralized finance (DeFi) and smart contracts to enhance security, transparency, and efficiency. Blockchain-based solutions remove third parties,

decreasing transaction expenses and settlement periods. Banks are using blockchain for fraud prevention, digital IDs, and cross-border payments. As digital transaction security becomes more vital, banks and fintechs are looking towards the blockchain to open up the concept to more people. The world of BFSI is poised to become the backbone of Web 3.0 applications on blockchain that are increasingly adopted in the sector as regulations evolve to make these applications legal and enforceable in physical areas after all, money does make the world go round, and BFSI is instrumental in the wheel of Web 3.0 blockchain applications.

#### Web 3.0 Blockchain Market Segmentation:

##### By Blockchain Type

- Public
- Private
- Consortium
- Hybrid

##### By Application

- Cryptocurrency
- Conversational AI
- Data & Transaction Storage
- Payments
- Smart Contracts
- Others

##### By End User

- BFSI
- Retail & E-commerce
- Media & Entertainment
- Pharmaceuticals
- IT & Telecom
- Others

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#### North America Leads Web 3.0 Blockchain Market in 2023, While Asia-Pacific Emerges as Fastest-Growing Region by 2032

North America dominated the Web 3.0 blockchain market in 2023, capturing a 38% market share. The region's strong technological infrastructure, significant investment, and a growing number of blockchain startups have fueled its leadership. The United States remains at the forefront, with companies such as Ethereum and ConsenSys driving innovation in decentralized applications and smart contracts. Additionally, evolving regulatory frameworks are creating a secure environment for blockchain adoption.

Asia-Pacific is projected to be the fastest-growing region from 2024-2032, driven by increasing digitalization, rapid urbanization, and a tech-savvy population. China, India, and Singapore are actively incorporating blockchain technology across multiple industries, including finance, supply chain, and healthcare. China's Blockchain Service Network (BSN) is a major initiative aimed at simplifying blockchain application development.

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#### Table of Content:

1. Introduction
2. Executive Summary
3. Research Methodology
4. Market Dynamics Impact Analysis
5. Statistical Insights and Trends Reporting
6. Competitive Landscape
7. Web 3.0 Blockchain Market Segmentation, by Blockchain Type
8. Web 3.0 Blockchain Market Segmentation, by Application
9. Web 3.0 Blockchain Market Segmentation, by End User
10. Regional Analysis
11. Company Profiles
12. Use Cases and Best Practices
13. Conclusion

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