

# Blockchain in Retail Market to Surge to \$ 2,082.8 Mn by 2028 Driven by Supply Chain Efficiency and Enhanced Transparency

*The global blockchain in retail market is projected to grow from USD 172.2 million in 2021 to USD 2,082.8 million by 2028, at a CAGR of 42.8%.*

PUNE, MAHARASHTRA, INDIA, October 9, 2025 /EINPresswire.com/ -- The

global [blockchain in retail market](#) is

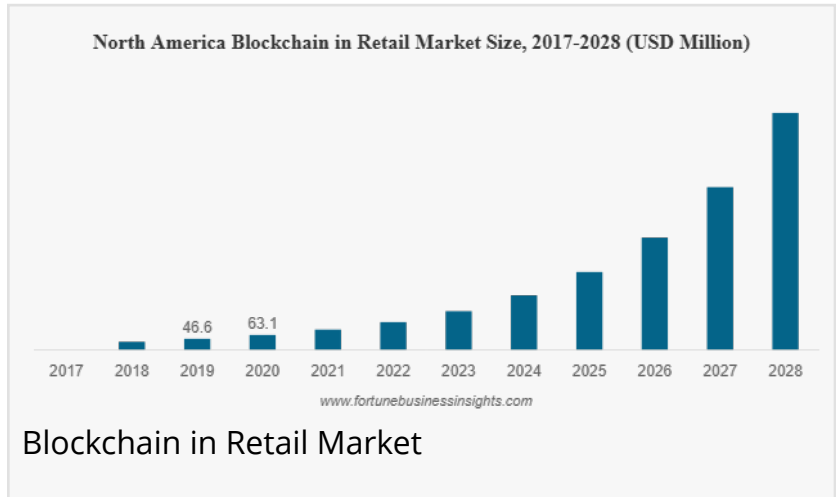
witnessing unprecedented growth,

projected to expand from USD 172.2

million in 2021 to USD 2,082.8 million

by 2028, at a staggering compound

annual growth rate (CAGR) of 42.8%. This expansion highlights the transformative impact of blockchain technology on retail operations, particularly in supply chain management, transaction security, and customer trust enhancement.



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North America dominated the global market with a share of 49.76% in 2020.”

*Fortune Business Insights*

## Pandemic-Driven Acceleration

The COVID-19 pandemic significantly accelerated blockchain adoption in retail. As physical retail and traditional supply chains faced disruptions, companies turned to blockchain to ensure transparency, security, and real-time tracking. Notably, the market grew 34.5% in 2020,

surpassing pre-pandemic averages. The crisis underscored blockchain's ability to maintain supply chain integrity and streamline operations in times of uncertainty.

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## Key Drivers of Growth

Several factors are fueling blockchain adoption in the retail sector:

- **Transparency and Traceability:** Blockchain's immutable ledger ensures product origins and transaction histories are verifiable, reducing counterfeiting and enhancing consumer trust.
- **Efficient Supply Chain Management:** Real-time tracking reduces operational delays, improves inventory management, and optimizes delivery schedules, making the supply chain more resilient.
- **Secure Customer Data Management:** With rising concerns over data breaches, blockchain offers decentralized storage that ensures enhanced security and customer control over personal data.
- **Streamlined Transactions:** Blockchain enables secure, low-cost, and fast payment processing without intermediaries, ensuring accurate and timely transactions.

## Market Segmentation

The blockchain in retail market is segmented by component, type, and application:

- **Component:** Platforms/solutions dominate with a 69.2% share, while services are growing rapidly to support integration, maintenance, and consulting needs.
- **Type:** Private blockchains lead due to their secure, permissioned nature, while public and consortium blockchains are gaining traction for collaborative applications.
- **Application:** Supply chain management is the largest segment, followed by food safety, customer data management, identity verification, compliance, and billing. Blockchain enhances visibility, accuracy, and reliability across all operations.

## Regional Insights

- **North America:** Led the market in 2020 with 49.76% share, driven by early technology adoption, mature infrastructure, and regulatory support.
- **Asia Pacific:** Projected to grow fastest, with China leading at a 48.1% CAGR, fueled by rapid e-commerce expansion and demand for secure transactions.
- **Europe:** Growth is driven by stringent regulatory requirements and increasing adoption of digital payments and supply chain solutions.

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## Industry Trends

Integration of blockchain with supply chain and inventory management is emerging as a critical trend. Companies are leveraging distributed ledger technology to improve visibility, reduce administrative costs, and ensure compliance. For instance, IBM partnered with Ford, RCS Global, LG Chem, and Huayou Cobalt to validate and track minerals used in consumer products, enhancing supply chain transparency.

Moreover, partnerships like OpenSC with Nestlé and IBM with Moderna exemplify how blockchain supports diverse applications—from sustainable product sourcing to secure vaccine

distribution.

## COVID-19 Impact

Despite initial disruptions, blockchain adoption in retail gained momentum during the pandemic. Organizations sought solutions to optimize operations and secure supply chains. Distributed ledger technology and smart contracts enabled transparency, particularly in logistics, manufacturing, and professional services. Investment in blockchain for goods and asset management reflected its critical role in maintaining supply chain continuity.

## Future Outlook

The blockchain in retail market is expected to continue its exponential growth as retailers increasingly prioritize transparency, security, and efficiency. Integration with technologies like artificial intelligence (AI) and the Internet of Things (IoT) will further enhance operational intelligence and predictive analytics.

Retailers investing in blockchain solutions can expect to improve supply chain reliability, enhance customer experiences, and maintain compliance with evolving regulatory frameworks. The market's rapid growth also opens opportunities for new entrants offering specialized blockchain services tailored to retail needs.

## Conclusion

Blockchain technology is redefining the retail landscape by enabling secure, transparent, and efficient operations. With supply chain management as the primary growth driver, combined with secure transactions and enhanced customer data handling, blockchain adoption is set to transform retail operations globally. Industry partnerships, technological innovation, and pandemic-driven shifts are collectively accelerating the market toward a projected USD 2.08 billion by 2028.

As retailers worldwide embrace blockchain, the industry is poised for sustainable growth, enhanced operational efficiency, and stronger consumer trust, marking a new era of innovation and resilience in retail.

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