

Blockchain in BFSI Market by Component (Platform and Services), Application (Digital Currency, Record Keeping, Payments & Settlement, Smart Contracts, Compliance Management, and Others), Organization Size (Large Enterprises and Small & Medium Enterprises), and Industry Vertical (Banking, Insurance, and Non-Banking Financial Companies (NBFCs)): Global Opportunity Analysis And Industry Forecast, 2018-2026

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Abstracts

Blockchain in BFSI is also called as FinTech blockchain. Wide dissemination of blockchain by financial organizations from the past years has witnessed rise in popularity of cryptocurrencies, and the initial coin offering (ICO). As well as blockchain is panacea for all fintech companies' digital concerns such as security. Blockchain as a technology was developed to serve as the public transaction ledger for cryptocurrencies, which uses distributed databases and cryptography to record transactions. This characteristic of blockchain provides a high level of safety while transmitting and storing data, open and transparent network infrastructure, decentralized ledger, and low cost of operations benefits. Moreover, blockchain in FinTech anticipates in changing the paper-intensive international trade finance process to a digital decentralized ledger.

Factors such as increase in need for transactions transparency and accountability, and greater adoption in cross-border payments drive the market growth. In addition, increase in investment by banks in blockchain-based solutions across the globe is also expected to boost the market growth. Moreover, increase in demand for distributed

ledger technology and rise in cryptocurrencies market cap are also some of the factors that fuel the demand for blockchain solutions and services across global banks. However, scarcity of skilled workforce is expected to impede the market growth during the forecast period. Furthermore, growth in demand for increased scalability, transaction speed, and reduction in processing costs are expected to provide major growth opportunities for blockchain in BFSI market in the upcoming years. Also, rise in demand from developing economies for blockchain solutions is also anticipated to be opportunistic for the market growth.

The global blockchain in BFSI market is segmented based on component, application, organization size, industry vertical, and region. Based on component, the market is bifurcated into platform and services. Based on application, the market is divided into digital currency, record keeping, payments & settlement, smart contracts, compliance management, and others. Based on organization size, the market is classified into large enterprises and small & medium enterprises. Depending on industry vertical, the market is segmented into banking, insurance, and non-banking financial companies (NBFCs). Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report analyzes the profiles of key players operating in the market. These include Alphapoint, Auxesis Group, Amazon Web Services, Inc. (AWS), Bitfury Group Limited., Hewlett Packard Enterprise Development LP (HPE), International Business Machines Corporation (IBM), Infosys Limited, Microsoft Corporation, Oracle Corporation, and SAP SE.

KEY BENEFITS

The report provides an in-depth analysis of the global blockchain in BFSI market, outlining current trends, key driving factors, and potential areas for product investments.

Key players are analyzed with respect to their primary offerings, recent investments, and future development strategies.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of the global blockchain in BFSI market from 2018 to 2026 is provided to determine the market potential.

KEY MARKET SEGMENTS

BY COMPONENT

Platform

Services

BY APPLICATION

Digital Currency

Record Keeping

Payments & Settlement

Smart Contracts

Compliance Management

Others

BY ORGANIZATION SIZE

Large Enterprises

Small & Medium Enterprises

BY END USER

Banking

Insurance

NBFCs

BY Region

North America

U.S.

Canada

Europe

Germany

France

UK

Rest of Europe

Asia-Pacific

Japan

China

India

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS PROfILED IN THE REPORT

Alphapoint

Auxesis Group

Amazon Web Services, Inc. (AWS)

Bitfury Group Limited.

Hewlett Packard Enterprise Development LP (HPE)

International Business Machines Corporation (IBM)

Infosys Limited

Microsoft Corporation

Oracle Corporation

SAP SE

Contents

CHAPTER 1: INTRODUCTION

- 1.1. Report Description
- 1.2. Key Benefits For Stakeholders
- 1.3. Key Market Segments
- 1.4. Research Methodology
 - 1.4.1. Secondary Research
 - 1.4.2. Primary Research
 - 1.4.3. Analyst Tools & Models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. Key Findings
 - 2.1.1. Top Impacting Factors
 - 2.1.2. Top Investment Pockets
- 2.2. Cxo Perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market Definition And Scope
- 3.2. Key Forces Shaping Global Blockchain In Bfsi Market
 - 3.2.1. Moderate-To-High Bargaining Power of Suppliers
 - 3.2.2. Moderate-To-High Bargaining Power of Buyer
 - 3.2.3. Moderate-To-High Threat of Substitutes
 - 3.2.4. Moderate-To-High Threat of New Entrants
 - 3.2.5. Moderate-To-High Competitive Rivalry
- 3.3. Value Chain Analysis
- 3.4. Case Studies
 - 3.4.1. R3
 - 3.4.2. Unibail Rodamco
- 3.5. Impact of Government Regulations On Global Blockchain In Bfsi Market
- 3.6. Market Dynamics
 - 3.6.1. Drivers
 - 3.6.1.1. Increase In Need For Transactions Transparency And Accountability
 - 3.6.1.2. Greater Adoption In Cross-Border Payments
 - 3.6.1.3. Increase In Investment By Banks In Blockchain-Based Solutions
 - 3.6.2. Restraints

- 3.6.2.1. Scarcity of Skilled Workforce
- 3.6.3. Opportunities
 - 3.6.3.1. Rise In Demand From Developing Economies
 - 3.6.3.2. Growth In Demand For Increased Scalability, Transaction Speed And Reduction In Processing Costs
- 3.7. Evolution of Blockchain Technology
- 3.8. Implementation of Blockchain In Bfsi Industry
- 3.9. Blockchain Applicability In Insurance Value Chain
- 3.10. Patent Analysis
 - 3.10.1. By Region (2004-2018)
 - 3.10.2. By Applicant

CHAPTER 4: GLOBAL BLOCKCHAIN IN BFSI MARKET, BY COMPONENT

- 4.1. Overview
- 4.2. Platform
 - 4.2.1. Key Market Trends, Growth Factors And Opportunities
 - 4.2.2. Market Size And Forecast, By Region
 - 4.2.3. Market Analysis By Country
- 4.3. Services
 - 4.3.1. Key Market Trends, Growth Factors And Opportunities
 - 4.3.2. Market Size And Forecast, By Region
 - 4.3.3. Market Analysis By Country

CHAPTER 5: GLOBAL SMART SPACE MARKET, BY APPLICATION

- 5.1. Overview
- 5.2. Digital Currency
 - 5.2.1. Key Market Trends, Growth Factors And Opportunities
 - 5.2.2. Market Size And Forecast, By Region
 - 5.2.3. Market Analysis By Country
- 5.3. Record Keeping
 - 5.3.1. Key Market Trends, Growth Factors And Opportunities
 - 5.3.2. Market Size And Forecast, By Region
 - 5.3.3. Market Analysis By Country
- 5.4. Payments & Settlement
 - 5.4.1. Key Market Trends, Growth Factors And Opportunities
 - 5.4.2. Market Size And Forecast, By Region
 - 5.4.3. Market Analysis By Country

5.5. Smart Contracts

5.5.1. Key Market Trends, Growth Factors And Opportunities

5.5.2. Market Size And Forecast, By Region

5.5.3. Market Analysis By Country

5.6. Compliance Management

5.6.1. Key Market Trends, Growth Factors And Opportunities

5.6.2. Market Size And Forecast, By Region

5.6.3. Market Analysis By Country

5.7. Others

5.7.1. Key Market Trends, Growth Factors And Opportunities

5.7.2. Market Size And Forecast, By Region

5.7.3. Market Analysis By Country

CHAPTER 6: GLOBAL BLOCKCHAIN IN BFSI MARKET, BY ORGANIZATION SIZE

6.1. Overview

6.2. Large Enterprises

6.2.1. Key Market Trends, Growth Factors And Opportunities

6.2.2. Market Size And Forecast, By Region

6.2.3. Market Analysis By Country

6.3. Small & Medium Enterprises

6.3.1. Key Market Trends, Growth Factors And Opportunities

6.3.2. Market Size And Forecast, By Region

6.3.3. Market Analysis By Country

CHAPTER 7: GLOBAL BLOCKCHAIN IN BFSI MARKET, BY END USER

7.1. Overview

7.2. Banking

7.2.1. Key Market Trends, Growth Factors And Opportunities

7.2.2. Market Size And Forecast, By Region

7.2.3. Market Analysis By Country

7.3. Insurance

7.3.1. Key Market Trends, Growth Factors And Opportunities

7.3.2. Market Size And Forecast, By Region

7.3.3. Market Analysis By Country

7.4. Non-Banking Financial Companies (Nbfcs)

7.4.1. Key Market Trends, Growth Factors And Opportunities

7.4.2. Market Size And Forecast, By Region

7.4.3. Market Analysis By Country

CHAPTER 8: GLOBAL BLOCKCHAIN IN BFSI MARKET, BY REGION

8.1. Overview

8.1.1. Market Size And Forecast, By Region

8.2. North America

8.2.1. Key Market Trends, Growth Factors And Opportunities

8.2.2. Market Size And Forecast, By Component

8.2.3. Market Size And Forecast, By Application

8.2.4. Market Size And Forecast, By Organization Size

8.2.5. Market Size And Forecast, By End User

8.2.6. Market Analysis By Country

8.2.6.1. U.S.

8.2.6.1.1. Market Size And Forecast, By Component

8.2.6.1.2. Market Size And Forecast, By Application

8.2.6.1.3. Market Size And Forecast, By Organization Size

8.2.6.1.4. Market Size And Forecast, By End User

8.2.6.2. Canada

8.2.6.2.1. Market Size And Forecast, By Component

8.2.6.2.2. Market Size And Forecast, By Application

8.2.6.2.3. Market Size And Forecast, By Organization Size

8.2.6.2.4. Market Size And Forecast, By End User

8.3. Europe

8.3.1. Key Market Trends, Growth Factors And Opportunities

8.3.2. Market Size And Forecast, By Component

8.3.3. Market Size And Forecast, By Application

8.3.4. Market Size And Forecast, By Organization Size

8.3.5. Market Size And Forecast, By End User

8.3.6. Market Analysis By Country

8.3.6.1. Germany

8.3.6.1.1. Market Size And Forecast, By Component

8.3.6.1.2. Market Size And Forecast, By Application

8.3.6.1.3. Market Size And Forecast, By Organization Size

8.3.6.1.4. Market Size And Forecast, By End User

8.3.6.2. Uk

8.3.6.2.1. Market Size And Forecast, By Component

8.3.6.2.2. Market Size And Forecast, By Application

8.3.6.2.3. Market Size And Forecast, By Organization Size

8.3.6.2.4. Market Size And Forecast, By End User

8.3.6.3. France

8.3.6.3.1. Market Size And Forecast, By Component

8.3.6.3.2. Market Size And Forecast, By Application

8.3.6.3.3. Market Size And Forecast, By Organization Size

8.3.6.3.4. Market Size And Forecast, By End User

8.3.6.4. Rest of Europe

8.3.6.4.1. Market Size And Forecast, By Component

8.3.6.4.2. Market Size And Forecast, By Application

8.3.6.4.3. Market Size And Forecast, By Organization Size

8.3.6.4.4. Market Size And Forecast, By End User

8.4. Asia-Pacific

8.4.1. Key Market Trends, Growth Factors And Opportunities

8.4.2. Market Size And Forecast, By Component

8.4.3. Market Size And Forecast, By Application

8.4.4. Market Size And Forecast, By Organization Size

8.4.5. Market Size And Forecast, By End User

8.4.6. Market Analysis By Country

8.4.6.1. Japan

8.4.6.1.1. Market Size And Forecast, By Component

8.4.6.1.2. Market Size And Forecast, By Application

8.4.6.1.3. Market Size And Forecast, By Organization Size

8.4.6.1.4. Market Size And Forecast, By End User

8.4.6.2. China

8.4.6.2.1. Market Size And Forecast, By Component

8.4.6.2.2. Market Size And Forecast, By Application

8.4.6.2.3. Market Size And Forecast, By Organization Size

8.4.6.2.4. Market Size And Forecast, By End User

8.4.6.3. India

8.4.6.3.1. Market Size And Forecast, By Component

8.4.6.3.2. Market Size And Forecast, By Application

8.4.6.3.3. Market Size And Forecast, By Organization Size

8.4.6.3.4. Market Size And Forecast, By End User

8.4.6.4. Rest of Asia-Pacific

8.4.6.4.1. Market Size And Forecast, By Component

8.4.6.4.2. Market Size And Forecast, By Application

8.4.6.4.3. Market Size And Forecast, By Organization Size

8.4.6.4.4. Market Size And Forecast, By End User

8.5. Lamea

8.5.1. Key Market Trends, Growth Factors And Opportunities

8.5.2. Market Size And Forecast, By Component

8.5.3. Market Size And Forecast, By Application

8.5.4. Market Size And Forecast, By Organization Size

8.5.5. Market Size And Forecast, By End User

8.5.6. Market Analysis By Country

8.5.6.1. Latin America

8.5.6.1.1. Market Size And Forecast, By Component

8.5.6.1.2. Market Size And Forecast, By Application

8.5.6.1.3. Market Size And Forecast, By Organization Size

8.5.6.1.4. Market Size And Forecast, By End User

8.5.6.2. Middle East

8.5.6.2.1. Market Size And Forecast, By Component

8.5.6.2.2. Market Size And Forecast, By Application

8.5.6.2.3. Market Size And Forecast, By Organization Size

8.5.6.2.4. Market Size And Forecast, By End User

8.5.6.3. Africa

8.5.6.3.1. Market Size And Forecast, By Component

8.5.6.3.2. Market Size And Forecast, By Application

8.5.6.3.3. Market Size And Forecast, By Organization Size

8.5.6.3.4. Market Size And Forecast, By End User

CHAPTER 9: COMPETITIVE LANDSCAPE

9.1. Market Share Analysis, 2018

9.2. Competitive Dashboard

9.3. Key Developments

9.3.1. New Product Launches

9.3.2. Partnership

9.3.3. Product Development

9.3.4. Collaboration

9.3.5. Acquisition

9.3.6. Agreement

CHAPTER 10: COMPANY PROFILE

10.1. Alphapoint

10.1.1. Company Overview

10.1.2. Key Executives

- 10.1.3. Company Snapshot
- 10.1.4. Product Portfolio
- 10.1.5. Key Strategic Moves And Developments
- 10.2. Auxesis Services & Technologies (P) Ltd.
 - 10.2.1. Company Overview
 - 10.2.2. Key Executives
 - 10.2.3. Company Snapshot
 - 10.2.4. Product Portfolio
 - 10.2.5. Key Strategic Moves And Developments
- 10.3. Amazon Web Services, Inc.
 - 10.3.1. Company Overview
 - 10.3.2. Key Executives
 - 10.3.3. Company Snapshot
 - 10.3.4. Operating Business Segments
 - 10.3.5. Product Portfolio
 - 10.3.6. Business Performance
 - 10.3.7. Key Strategic Moves And Developments
- 10.4. Bitfury Group Limited
 - 10.4.1. Company Overview
 - 10.4.2. Key Executives
 - 10.4.3. Company Snapshot
 - 10.4.4. Product Portfolio
 - 10.4.5. Key Strategic Moves And Developments
- 10.5. Hewlett Packard Enterprise Development Lp
 - 10.5.1. Company Overview
 - 10.5.2. Key Executives
 - 10.5.3. Company Snapshot
 - 10.5.4. Operating Business Segments
 - 10.5.5. Product Portfolio
 - 10.5.6. R&D Expenditure
 - 10.5.7. Business Performance
 - 10.5.8. Key Strategic Moves And Developments
- 10.6. International Business Machines Corporation
 - 10.6.1. Company Overview
 - 10.6.2. Key Executives
 - 10.6.3. Company Snapshot
 - 10.6.4. Operating Business Segments
 - 10.6.5. Product Portfolio
 - 10.6.6. R&D Expenditure

- 10.6.7. Business Performance
- 10.6.8. Key Strategic Moves And Developments
- 10.7. Infosys Limited
 - 10.7.1. Company Overview
 - 10.7.2. Key Executives
 - 10.7.3. Company Snapshot
 - 10.7.4. Operating Business Segments
 - 10.7.5. Product Portfolio
 - 10.7.6. R&D Expenditure
 - 10.7.7. Business Performance
 - 10.7.8. Key Strategic Moves And Developments
- 10.8. Microsoft Corporation
 - 10.8.1. Company Overview
 - 10.8.2. Key Executives
 - 10.8.3. Company Snapshot
 - 10.8.4. Operating Business Segments
 - 10.8.5. Product Portfolio
 - 10.8.6. R&D Expenditure
 - 10.8.7. Business Performance
 - 10.8.8. Key Strategic Moves And Developments
- 10.9. Oracle Corporation
 - 10.9.1. Company Overview
 - 10.9.2. Key Executives
 - 10.9.3. Company Snapshot
 - 10.9.4. Operating Business Segments
 - 10.9.5. Product Portfolio
 - 10.9.6. R&D Expenditure
 - 10.9.7. Business Performance
 - 10.9.8. Key Strategic Moves And Developments
- 10.10. Sap
 - 10.10.1. Company Overview
 - 10.10.2. Key Executives
 - 10.10.3. Company Snapshot
 - 10.10.4. Operating Business Segments
 - 10.10.5. Product Portfolio
 - 10.10.6. R&D Expenditure
 - 10.10.7. Business Performance
 - 10.10.8. Key Strategic Moves And Developments

List Of Tables

LIST OF TABLES

Table 01. Global Blockchain In Bfsi Market, By Component, 2018-2025 (\$Million)

Table 02. Platform Global Blockchain In Bfsi Market Revenue, By Region, 2018–2026 (\$Million)

Table 03. Services Global Blockchain In Bfsi Market Revenue, By Region, 2018–2026 (\$Million)

Table 04. Global Blockchain In Bfsi Market Revenue, By Application, 2018-2026 (\$Million)

Table 05. Digital Currency Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 06. Record Keeping Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 07. Payments & Settlement Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 08. Smart Contracts Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 09. Compliance Management Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 10. Other Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 11. Global Blockchain In Bfsi Market Revenue, By Organization Size, 2018-2026 (\$Million)

Table 12. Large Enterprises Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 13. Small & Medium Enterprises Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 14. Global Blockchain In Bfsi Market Revenue, By End User, 2018-2026 (\$Million)

Table 15. Banking Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 16. Insurance Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 17. Non-Banking Financial Companies (Nbfc's) Global Blockchain In Bfsi Market Revenue, By Region 2018–2026 (\$Million)

Table 18. Global Blockchain In Bfsi Market Revenue, By Region, 2018–2026 (\$Million)

Table 19. North America Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 20. North America Blockchain In Bfsi Market Revenue, By Application 2018–2026 (\$Million)

Table 21. North America Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 22. North America Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 23. North America Blockchain In Bfsi Market Revenue, By Country, 2018–2026 (\$Million)

Table 24. U.S. Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 25. U.S. Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 26. U.S. Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 27. U.S. Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 28. Canada Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 29. Canada Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 30. Canada Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 31. Canada Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 32. Europe Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 33. Europe Blockchain In Bfsi Market Revenue, By Application 2018–2026 (\$Million)

Table 34. Europe Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 35. Europe Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 36. Europe Blockchain In Bfsi Market Revenue, By Country, 2018–2026 (\$Million)

Table 37. Germany Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 38. Germany Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 39. Germany Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 40. Germany Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 41. Uk Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 42. Uk Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 43. Uk Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 44. Uk Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 45. France Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 46. France Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 47. France Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 48. France Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 49. Rest of Europe Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 50. Rest of Europe Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 51. Rest of Europe Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 52. Rest of Europe Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 53. Asia-Pacific Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 54. Asia-Pacific Blockchain In Bfsi Market Revenue, By Application 2018–2026 (\$Million)

Table 55. Asia-Pacific Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 56. Asia-Pacific Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 57. Asia-Pacific Blockchain In Bfsi Market Revenue, By Country, 2018–2026 (\$Million)

Table 58. Japan Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 59. Japan Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 60. Japan Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 61. Japan Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 62. China Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 63. China Blockchain In Bfsi Market Revenue, By Application, 2018–2026
(\$Million)

Table 64. China Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026
(\$Million)

Table 65. China Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 66. India Blockchain In Bfsi Market Revenue, By Component 2018–2026
(\$Million)

Table 67. India Blockchain In Bfsi Market Revenue, By Application, 2018–2026
(\$Million)

Table 68. India Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026
(\$Million)

Table 69. India Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 70. Rest of Asia-Pacific Blockchain In Bfsi Market Revenue, By Component
2018–2026 (\$Million)

Table 71. Rest of Asia-Pacific Blockchain In Bfsi Market Revenue, By Application,
2018–2026 (\$Million)

Table 72. Rest of Asia-Pacific Blockchain In Bfsi Market Revenue, By Organization
Size, 2018–2026 (\$Million)

Table 73. Rest of Asia-Pacific Blockchain In Bfsi Market Revenue, By End User,
2018–2026 (\$Million)

Table 74. Lamea Blockchain In Bfsi Market Revenue, By Component 2018–2026
(\$Million)

Table 75. Lamea Blockchain In Bfsi Market Revenue, By Application 2018–2026
(\$Million)

Table 76. Lamea Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026
(\$Million)

Table 77. Lamea Blockchain In Bfsi Market Revenue, By End User, 2018–2026
(\$Million)

Table 78. Lamea Blockchain In Bfsi Market Revenue, By Country, 2018–2026 (\$Million)

Table 79. Latin America Blockchain In Bfsi Market Revenue, By Component 2018–2026
(\$Million)

Table 80. Latin America Blockchain In Bfsi Market Revenue, By Application, 2018–2026
(\$Million)

Table 81. Latin America Blockchain In Bfsi Market Revenue, By Organization Size,
2018–2026 (\$Million)

Table 82. Latin America Blockchain In Bfsi Market Revenue, By End User, 2018–2026
(\$Million)

Table 83. Middle East Blockchain In Bfsi Market Revenue, By Component 2018–2026
(\$Million)

Table 84. Middle East Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 85. Middle East Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 86. Middle East Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 87. Africa Blockchain In Bfsi Market Revenue, By Component 2018–2026 (\$Million)

Table 88. Africa Blockchain In Bfsi Market Revenue, By Application, 2018–2026 (\$Million)

Table 89. Africa Blockchain In Bfsi Market Revenue, By Organization Size, 2018–2026 (\$Million)

Table 90. Africa Blockchain In Bfsi Market Revenue, By End User, 2018–2026 (\$Million)

Table 91. Key New Product Launches (2016-2019)

Table 92. Partnership (2016-2019)

Table 93. Product Developments (2016-2019)

Table 94. Collaboration (2016-2019)

Table 95. Acquisition (2016-2019)

Table 96. Agreement (2016-2019)

Table 97. Alphapoint: Key Executives

Table 98. Alphapoint: Company Snapshot

Table 99. Alphapoint: Product Portfolio

Table 100. Auxesis Services & Technologies (P) Ltd.: Key Executives

Table 101. Auxesis Services & Technologies (P) Ltd.: Company Snapshot

Table 102. Auxesis Services & Technologies (P) Ltd.: Product Portfolio

Table 103. Amazon Web Services, Inc.: Key Executives

Table 104. Amazon Web Services, Inc.: Company Snapshot

Table 105. Amazon Web Services, Inc.: Operating Segments

Table 106. Amazon Web Services, Inc.: Product Portfolio

Table 107. Bitfury Group Limited: Key Executives

Table 108. Bitfury Group Limited: Company Snapshot

Table 109. Bitfury Group Limited: Product Portfolio

Table 110. Hewlett Packard Enterprise Development Lp: Key Executives

Table 111. Hewlett Packard Enterprise Development Lp: Company Snapshot

Table 112. Hewlett Packard Enterprise Development Lp: Operating Segments

Table 113. Hewlett Packard Enterprise Development Lp: Product Portfolio

Table 114. International Business Machines Corporation: Key Executives

Table 115. International Business Machines Corporation: Company Snapshot

Table 116. International Business Machines Corporation: Operating Segments

Table 117. International Business Machines Corporation: Product Portfolio

Table 118. Infosys Limited: Key Executives

Table 119. Infosys Limited: Company Snapshot

Table 120. Infosys Limited: Operating Segments

Table 121. Infosys Limited: Product Portfolio

Table 122. Microsoft Corporation: Key Executives

Table 123. Microsoft Corporation: Company Snapshot

Table 124. Microsoft Corporation: Operating Segments

Table 125. Microsoft Corporation: Product Portfolio

Table 126. Oracle Corporation: Key Executives

Table 127. Oracle Corporation: Company Snapshot

Table 128. Oracle Corporation: Operating Segments

Table 129. Oracle Corporation: Product Portfolio

Table 130. Oracle Corporation: Key Strategic Moves And Developments

Table 131. Sap: Key Executives

Table 132. Sap: Company Snapshot

Table 133. Sap: Operating Segments

Table 134. Sap: Product Portfolio

List Of Figures

LIST OF FIGURES

Figure 01. Key Market Segments

Figure 02. Global Blockchain In Bfsi Market, 2018–2026

Figure 03. Global Blockchain In Bfsi Market, By Region, 2018–2026

Figure 04. Top Impacting Factors

Figure 05. Top Investment Pockets

Figure 06. Value Chain Analysis: Global Blockchain In Bfsi Market

Figure 07. Impact of Government Regulations On Blockchain In Bfsi Market

Figure 08. Market Dynamics: Global Blockchain In Bfsi Market

Figure 09. Blockchain In Bfsi Industry

Figure 10. Blockchain In Bfsi Industry

Figure 11. Blockchain In Insurance

Figure 12. Patent Analysis, By Region

Figure 13. Patent Analysis, By Applicant

Figure 14. Global Blockchain In Bfsi Market Revenue, By Component, 2018–2026
(\$Million)

Figure 15. Comparative Share Analysis of Global Blockchain In Bfsi Market For
Platform, By Country, 2018 & 2026(%)

Figure 16. Comparative Share Analysis of Global Blockchain In Bfsi Market For
Software, By Country, 2018 & 2026(%)

Figure 17. Global Blockchain In Bfsi Market, By Application, 2018-2025

Figure 18. Comparative Share Analysis Global Blockchain In Bfsi Market For Digital
Currency, By Country, 2018 & 2026(%)

Figure 19. Comparative Share Analysis Global Blockchain In Bfsi Market For Record
Keeping, By Country, 2018 & 2026(%)

Figure 20. Comparative Share Analysis Global Blockchain In Bfsi Market For Payments
& Settlement, By Country, 2018 & 2026(%)

Figure 21. Comparative Share Analysis Global Blockchain In Bfsi Market For Smart
Contracts, By Country, 2018 & 2026(%)

Figure 22. Comparative Share Analysis Global Blockchain In Bfsi Market For
Compliance Management, By Country, 2018 & 2026(%)

Figure 23. Comparative Share Analysis Global Blockchain In Bfsi Market For Other, By
Country, 2018 & 2026(%)

Figure 24. Global Blockchain In Bfsi Market, By Organization Size, 2018-2026

Figure 25. Comparative Share Analysis Global Blockchain In Bfsi Market For Large
Enterprises, By Country, 2018 & 2026(%)

Figure 26. Comparative Share Analysis Global Blockchain In Bfsi Market For Small & Medium Enterprises, By Country, 2018 & 2026(%)

Figure 27. Global Blockchain In Bfsi Market, By End User, 2018-2025

Figure 28. Comparative Share Analysis Global Blockchain In Bfsi Market For Banking, By Country, 2018 & 2026(%)

Figure 29. Comparative Share Analysis Global Blockchain In Bfsi Market For Insurance, By Country, 2018 & 2026(%)

Figure 30. Comparative Share Analysis Global Blockchain In Bfsi Market For Non-Banking Financial Companies (Nbfcs), By Country, 2018 & 2026(%)

Figure 31. U.S. Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 32. Canada Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 33. Germany Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 34. Uk Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 35. France Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 36. Rest of Europe Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 37. Japan Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 38. China Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 39. India Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 40. Rest of Asia-Pacific Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 41. Latin America Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 42. Middle East Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 43. Africa Blockchain In Bfsi Market Revenue, 2018-2026 (\$Million)

Figure 44. Market Share Anlysis: Global Blockchain In Bfsi Market

Figure 45. Competitive Dashboard

Figure 46. Competitive Dashboard

Figure 47. Competitive Heatmap of Key Players

Figure 48. Amazon.Com, Inc.: Revenue, 2016–2018 (\$Million)

Figure 49. Amazon Web Services, Inc.: Revenue Share By Segment, 2018 (%)

Figure 50. Amazon Web Services, Inc.: Revenue Share By Region, 2018 (%)

Figure 51. R&D Expenditure, 2016–2018 (\$Million)

Figure 52. Hewlett Packard Enterprise Development Lp: Revenue, 2016–2018 (\$Million)

Figure 53. Hewlett Packard Enterprise Development Lp: Revenue Share By Segment, 2018 (%)

Figure 54. Hewlett Packard Enterprise Development Lp: Revenue Share By Region, 2018 (%)

Figure 55. R&D Expenditure, 2016–2018 (\$Million)

Figure 56. International Business Machines Corporation: Revenue, 2016–2018 (\$Million)

Figure 57. International Business Machines Corporation: Revenue Share By Segment,

2018 (%)

Figure 58. International Business Machines Corporation: Revenue Share By Region, 2018 (%)

Figure 59. R&D Expenditure, 2016–2018 (\$Million)

Figure 60. Infosys Limited: Revenue, 2016–2018 (\$Million)

Figure 61. Infosys Limited: Revenue Share By Segment, 2018 (%)

Figure 62. Infosys Limited: Revenue Share By Region, 2018 (%)

Figure 63. R&D Expenditure, 2016–2018 (\$Million)

Figure 64. Microsoft Corporation: Revenue, 2016–2018 (\$Million)

Figure 65. Microsoft Corporation: Revenue Share By Segment, 2018 (%)

Figure 66. Microsoft Corporation: Revenue Share By Region, 2018 (%)

Figure 67. R&D Expenditure, 2016–2018 (\$Million)

Figure 68. Oracle Corporation: Revenue, 2016–2018 (\$Million)

Figure 69. Oracle Corporation: Revenue Share By Segment, 2018 (%)

Figure 70. Oracle Corporation: Revenue Share By Region, 2018 (%)

Figure 71. R&D Expenditure, 2016–2018 (\$Million)

Figure 72. Sap: Revenue, 2016–2018 (\$Million)

Figure 73. Sap: Revenue Share By Segment, 2018 (%)

Figure 74. Sap: Revenue Share By Region, 2018 (%)

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