

Hardware Wallet Market By Type (Hot Wallet and Cold Wallet), Connection Type (Near-field Communication, Bluetooth, and USB), End User (Commercial and Individual), and Distribution Channel (Online and Offline): Opportunity Analysis and Industry Forecast, 2021–2028

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Abstracts

the hardware wallet market size was valued at \$0.22 billion in 2020, and is projected to reach at \$1.02 billion by 2028, growing at a CAGR of 24.0 % from 2021 to 2028.

Hardware wallet is one of the prime components of blockchain database intended to store users private key in a secure wallet. The hardware wallet is immune to any computer virus that may damage to steal store coin or crypto information.

Rise in demand for cryptocurrency across the commercial sector, owing to high investment from prime players coupled with surge in demand for next-generation digital technology in the financial sector, is influencing the market growth. However, implementation of government regulations for dealing in cryptocurrency and the absence of customer awareness are acting as a major restraints of the market growth. Furthermore, high market growth potential in major emerging economies is expected to provide lucrative opportunities for the hardware wallet industry during the forecast period.

The global hardware wallet market is segmented into type, connection type, end user, distribution channel, and region. On the basis of type, the market is fragmented into hot wallet and cold wallet. Depending on connection type, it is segregated into near-field communication, Bluetooth, and USB. By end user, it is divided into commercial and individual. As per distribution channel, it is bifurcated into online and offline.

The key players operating in the market include ARCHOS, BitLox, CoolBitX Technology Ltd., ELLIPAL Limited, Ledger SAS, OPOLO SARL, Satoshi Labs SRO, ShapeShift, Shift Crypto AG, and Sugi (zSofitto NV).

Key Market Segments

By Type

Hot Wallet

Cold Wallet

By Connection Type

Near-field Communication

Bluetooth

USB

By End User

Commercial

Individual

By Distribution Channel

Online

Offline

By Region

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

Key Players

ARCHOS

BitLox

CoolBitX Technology Ltd.

ELLIPAL Limited

Ledger SAS

OPOLO SARL

Satoshi Labs SRO

ShapeShift

Shift Crypto AG

Sugi (zSofitto NV)

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.Primary research
 - 1.4.2.Secondary research
 - 1.4.3.Analyst tools and 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.Porter's five forces analysis
- 3.3.Patent analysis
 - 3.3.1.Hardware wallet market, by region (2020-2021)
 - 3.3.2.Hardware wallet market, by application
- 3.4.Market dynamics
 - 3.4.1.Drivers
 - 3.4.1.1.Rise in investment in cryptocurrency
 - 3.4.1.2.Development of new technology
 - 3.4.1.3.Transparency of distributed ledger technology
 - 3.4.2.Restraints
 - 3.4.2.1.Lack of consumer awareness regarding buying & selling of cryptocurrencies
 - 3.4.2.2.Implementation of various government regulations against cryptocurrencies
 - 3.4.3.Opportunity
 - 3.4.3.1.High market growth potential across developing economics
 - 3.4.4.Challenge
 - 3.4.4.1.Rise in concerns regarding privacy and security
- 3.5.COVID Impact

- 3.5.1.Impact on market size
- 3.5.2.End user trends, preferences, and budget impact
- 3.5.3.Key player strategies to tackle negative impact
 - 3.5.3.1.Focus on next-generation products
 - 3.5.3.2.Shift toward agile supply chain model

CHAPTER 4:HARDWARE WALLET MARKET, BY TYPE

- 4.1.Overview
- 4.2.Hot wallet
 - 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.Cold wallet
 - 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:HARDWARE WALLET MARKET, BYCONNECTION TYPE

- 5.1.Overview
- 5.2.Near-field communication (NFC)
 - 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.USB
 - 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.Bluetooth
 - 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

CHAPTER 6:HARDWARE WALLET MARKET, BY END USER

- 6.1.Overview
- 6.2.Commercial
 - 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.Individual

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:HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL

7.1.Overview

7.2.Offline

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.Online

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

CHAPTER 8:HARDWARE WALLET MARKET, BY REGION

8.1.Overview

8.2.North America

8.2.1.Key market trends, growth factors, and opportunities

8.2.2.Market size and forecast, by type

8.2.3.Market size and forecast, by connection type

8.2.4.Market size and forecast, by end user

8.2.5.Market size and forecast, by distribution channel

8.2.6.Market analysis, by country

8.2.6.1.U.S.

8.2.6.1.1.Market size and forecast, by type

8.2.6.1.2.Market size and forecast, by connection type

8.2.6.1.3.Market size and forecast, by end user

8.2.6.1.4.Market size and forecast, by distribution channel

8.2.6.2.Canada

8.2.6.2.1.Market size and forecast, by type

8.2.6.2.2.Market size and forecast, by connection type

8.2.6.2.3.Market size and forecast, by end user

8.2.6.2.4.Market size and forecast, by distribution channel

8.2.6.3.Mexico

8.2.6.3.1.Market size and forecast, by type

8.2.6.3.2.Market size and forecast, by connection type

8.2.6.3.3.Market size and forecast, by end user

8.2.6.3.4.Market size and forecast, by distribution channel

8.3.Europe

8.3.1.Key market trends, growth factors, and opportunities

8.3.2.Market size and forecast, by type

8.3.3.Market size and forecast, by connection type

8.3.4.Market size and forecast, by end user

8.3.5.Market size and forecast, by distribution channel

8.3.6.Market analysis, by country

8.3.6.1.UK

8.3.6.1.1.Market size and forecast, by type

8.3.6.1.2.Market size and forecast, by connection type

8.3.6.1.3.Market size and forecast, by end user

8.3.6.1.4.Market size and forecast, by distribution channel

8.3.6.2.Germany

8.3.6.2.1.Market size and forecast, by type

8.3.6.2.2.Market size and forecast, by connection type

8.3.6.2.3.Market size and forecast, by end user

8.3.6.2.4.Market size and forecast, by distribution channel

8.3.6.3.France

8.3.6.3.1.Market size and forecast, by type

8.3.6.3.2.Market size and forecast, by connection type

8.3.6.3.3.Market size and forecast, by end user

8.3.6.3.4.Market size and forecast, by distribution channel

8.3.6.4.Italy

8.3.6.4.1.Market size and forecast, by type

8.3.6.4.2.Market size and forecast, by connection type

8.3.6.4.3.Market size and forecast, by end user

8.3.6.4.4.Market size and forecast, by distribution channel

8.3.6.5.Rest of Europe

8.3.6.5.1.Market size and forecast, by type

8.3.6.5.2.Market size and forecast, by connection type

8.3.6.5.3.Market size and forecast, by end user

8.3.6.5.4.Market size and forecast, by distribution channel

8.4.Asia-Pacific

8.4.1.Key market trends, growth factors, and opportunities

8.4.2.Market size and forecast, by type

8.4.3.Market size and forecast, by connection type

8.4.4.Market size and forecast, by end user

8.4.5.Market size and forecast, by distribution channel

8.4.6.Market analysis, by country

8.4.6.1.China

8.4.6.1.1.Market size and forecast, by type

8.4.6.1.2.Market size and forecast, by connection type

8.4.6.1.3.Market size and forecast, by end user

8.4.6.1.4.Market size and forecast, by distribution channel

8.4.6.2.Japan

8.4.6.2.1.Market size and forecast, by type

8.4.6.2.2.Market size and forecast, by connection type

8.4.6.2.3.Market size and forecast, by end user

8.4.6.2.4.Market size and forecast, by distribution channel

8.4.6.3.India

8.4.6.3.1.Market size and forecast, by type

8.4.6.3.2.Market size and forecast, by connection type

8.4.6.3.3.Market size and forecast, by end user

8.4.6.3.4.Market size and forecast, by distribution channel

8.4.6.4.South Korea

8.4.6.4.1.Market size and forecast, by type

8.4.6.4.2.Market size and forecast, by connection type

8.4.6.4.3.Market size and forecast, by end user

8.4.6.4.4.Market size and forecast, by distribution channel

8.4.6.5.Rest of Asia-Pacific

8.4.6.5.1.Market size and forecast, by type

8.4.6.5.2.Market size and forecast, by connection type

8.4.6.5.3.Market size and forecast, by end user

8.4.6.5.4.Market size and forecast, by distribution channel

8.5.LAMEA

8.5.1.Key market trends, growth factors, and opportunities

8.5.2.Market size and forecast, by type

8.5.3.Market size and forecast, by connection type

8.5.4.Market size and forecast, by end user

8.5.5.Market size and forecast, by distribution channel

8.5.6.Market analysis, by country

8.5.6.1.Latin America

8.5.6.1.1.Market size and forecast, by type

- 8.5.6.1.2. Market size and forecast, by connection type
- 8.5.6.1.3. Market size and forecast, by end user
- 8.5.6.1.4. Market size and forecast, by distribution channel
- 8.5.6.2. Middle East
 - 8.5.6.2.1. Market size and forecast, by type
 - 8.5.6.2.2. Market size and forecast, by connection type
 - 8.5.6.2.3. Market size and forecast, by end user
 - 8.5.6.2.4. Market size and forecast, by distribution channel
- 8.5.6.3. Africa
 - 8.5.6.3.1. Market size and forecast, by type
 - 8.5.6.3.2. Market size and forecast, by connection type
 - 8.5.6.3.3. Market size and forecast, by end user
 - 8.5.6.3.4. Market size and forecast, by distribution channel

CHAPTER 9: COMPETITIVE LANDSCAPE

- 9.1. Introduction
 - 9.1.1. Market player positioning, 2020
- 9.2. Top winning strategies
 - 9.2.1. Top winning strategy, by year
 - 9.2.2. Top winning strategy, by development
 - 9.2.3. Top winning strategy, by company
- 9.3. Product mapping of top 10 players
- 9.4. Competitive dashboard
- 9.5. Competitive heatmap

CHAPTER 10: COMPANY PROFILES

- 9.1. ARCHOS S.A.
 - 9.1.1. Company overview
 - 9.1.2. Key executives
 - 9.1.3. Company snapshot
 - 9.1.4. Operating business segments
 - 9.1.5. Product portfolio
 - 9.1.6. Business performance
 - 9.1.7. Key strategic moves and developments
- 9.2. BitLox Ltd.
 - 9.2.1. Company overview
 - 9.2.2. Key executives

- 9.2.3. Company snapshot
- 9.2.4. Operating business segments
- 9.2.5. Product portfolio
- 9.3. CoolBitX Technology Ltd.
 - 9.3.1. Company overview
 - 9.3.2. Key executives
 - 9.3.3. Company snapshot
 - 9.3.4. Operating business segments
 - 9.3.5. Product portfolio
 - 9.3.6. Key strategic moves and developments
- 9.4. ELLIPAL Ltd.
 - 9.4.1. Company overview
 - 9.4.2. Key executives
 - 9.4.3. Company snapshot
 - 9.4.4. Operating business segments
 - 9.4.5. Product portfolio
 - 9.4.6. Key strategic moves and developments
- 9.5. Ledger SAS
 - 9.5.1. Company overview
 - 9.5.2. Key executives
 - 9.5.3. Company snapshot
 - 9.5.4. Operating business segments
 - 9.5.5. Product portfolio
 - 9.5.6. Key strategic moves and developments
- 9.6. OPOLO SARL
 - 9.6.1. Company overview
 - 9.6.2. Key executives
 - 9.6.3. Company snapshot
 - 9.6.4. Operating business segments
 - 9.6.5. Product portfolio
 - 9.6.6. Key strategic moves and developments
- 9.7. SatoshiLabss.r.o.
 - 9.7.1. Company overview
 - 9.7.2. Key executives
 - 9.7.3. Company snapshot
 - 9.7.4. Operating business segments
 - 9.7.5. Product portfolio
 - 9.7.6. Key strategic moves and developments
- 9.8. ShapeShift

- 9.8.1. Company overview
- 9.8.2. Key executives
- 9.8.3. Company snapshot
- 9.8.4. Operating business segments
- 9.8.5. Product portfolio
- 9.8.6. Key strategic moves and developments
- 9.9. Shift Crypto AG
 - 9.9.1. Company overview
 - 9.9.2. Key executives
 - 9.9.3. Company snapshot
 - 9.9.4. Operating business segments
 - 9.9.5. Product portfolio
 - 9.9.6. Key strategic moves and developments
- 9.10. Sugi (Sofitto NV)
 - 9.10.1. Company overview
 - 9.10.2. Key executives
 - 9.10.3. Company snapshot
 - 9.10.4. Operating business segments
 - 9.10.5. Product portfolio
 - 9.10.6. Key strategic moves and developments

List Of Tables

LIST OF TABLES

TABLE 01.HOT HARDWARE WALLET MARKET, BY REGION, 2020-2028 (\$MILLION)

TABLE 02.GLOBAL HARDWARE WALLET MARKET FOR COLD WALLET, BY REGION, 2020-2030 (\$MILLION)

TABLE 03.HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020-2028(\$MILLION)

TABLE 04.HARDWARE WALLET MARKET FOR NFC, BY REGION, 2020-2028 (\$MILLION)

TABLE 05.HARDWARE WALLET MARKET FOR USB, BY REGION, 2020-2028 (\$MILLION)

TABLE 06.HARDWARE WALLET MARKET FOR BLUETOOTH, BY REGION, 2020-2028 (\$MILLION)

TABLE 07.HARDWARE WALLET MARKET, BY APPLICATION, 2020-2028(\$MILLION)

TABLE 08.HARDWARE WALLET MARKET FOR COMMERCIAL SECTOR, BY REGION, 2020-2028 (\$MILLION)

TABLE 09.HARDWARE WALLET MARKET FOR INDIVIDUAL, BY REGION, 2020-2028 (\$MILLION)

TABLE 10.HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020-2028(\$MILLION)

TABLE 11.HARDWARE WALLET MARKET FOR OFFLINE STORE, BY REGION, 2020-2028 (\$MILLION)

TABLE 12.HARDWARE WALLET MARKET FOR ONLINE, BY REGION, 2020-2028 (\$MILLION)

TABLE 13.HARDWARE WALLET MARKET REVENUE, BY REGION, 2020–2028 (\$MILLION)

TABLE 14.NORTH AMERICA HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 15.NORTH AMERICA HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 16.NORTH AMERICA HARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 17.NORTH AMERICA HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 18.U.S. HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 19.U.S. HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 20.U.S. HARDWARE WALLET MARKET, BYEND USER, 2020–2028
(\$MILLION)

TABLE 21.U.S. HARDWARE WALLET MARKET, BYDISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 22.CANADA HARDWARE WALLET MARKET, BY TYPE, 2020–2028
(\$MILLION)

TABLE 23.CANADAHARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 24.CANADA HARDWARE WALLET MARKET, BY END USER, 2020–2028
(\$MILLION)

TABLE 25.CANADAHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 26.MEXICO HARDWARE WALLET MARKET, BY TYPE, 2020–2028
(\$MILLION)

TABLE 27.MEXICO HARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 28.MEXICO HARDWARE WALLET MARKET, BY END USER, 2020–2028
(\$MILLION)

TABLE 29.MEXICOHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 30.EUROPE HARDWARE WALLET MARKET, BY TYPE, 2020–2028
(\$MILLION)

TABLE 31.EUROPEHARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 32.EUROPE HARDWARE WALLET MARKET, BY END USER, 2020–2028
(\$MILLION)

TABLE 33.EUROPE HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 34.UK HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 35.UK HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028
(\$MILLION)

TABLE 36.UKHARDWARE WALLET MARKET, BY END USER, 2020–2028
(\$MILLION)

TABLE 37.UKHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 38.GERMANYHARDWARE WALLET MARKET, BY TYPE, 2020–2028
(\$MILLION)

TABLE 39.GERMANYHARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 40.GERMANYHARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 41.GERMANYHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 42.FRANCEHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 43.FRANCEHARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 44.FRANCEHARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 45.FRANCEHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 46.ITALYHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 47.ITALYHARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 48.ITALYHARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 49.ITALYHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 50.REST OF EUROPEHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 51.REST OF EUROPEHARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 52.REST OF EUROPEHARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 53.REST OF EUROPEHARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 54.ASIA-PACIFICHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 55.ASIA-PACIFICHARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 56.ASIA-PACIFICHARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 57.ASIA-PACIFIC HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 58.CHINA HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 59.CHINAHARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 60.CHINAGLOBAL HARDWARE WALLET MARKET, BY END USER,

2020–2028 (\$MILLION)

TABLE 61.CHINA HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 62.JAPANHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 63.JAPANHARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 64.JAPANGLOBAL HARDWARE WALLET MARKET, BY END USER,
2020–2028 (\$MILLION)

TABLE 65.JAPAN HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 66.INDIAHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 67.INDIAHARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 68.INDIAGLOBAL HARDWARE WALLET MARKET, BY END USER,
2020–2028 (\$MILLION)

TABLE 69.INDIA HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,
2020–2028 (\$MILLION)

TABLE 70.SOUTH KOREAHARDWARE WALLET MARKET, BY TYPE, 2020–2028
(\$MILLION)

TABLE 71.SOUTH KOREAHARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 72.SOUTH KOREAGLOBAL HARDWARE WALLET MARKET, BY END USER,
2020–2028 (\$MILLION)

TABLE 73.SOUTH KOREA HARDWARE WALLET MARKET, BY DISTRIBUTION
CHANNEL, 2020–2028 (\$MILLION)

TABLE 74.ASIA-PACIFICHARDWARE WALLET MARKET, BY TYPE, 2020–2028
(\$MILLION)

TABLE 75.REST OF ASIA-PACIFICHARDWARE WALLET MARKET, BY
CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 76.REST OF ASIA-PACIFICHARDWARE WALLET MARKET, BY END USER,
2020–2028 (\$MILLION)

TABLE 77.REST OF ASIA-PACIFIC HARDWARE WALLET MARKET, BY
DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 78.LAMEAHARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 79.LAMEA HARDWARE WALLET MARKET, BY CONNECTION TYPE,
2020–2028 (\$MILLION)

TABLE 80.LAMEAHARDWARE WALLET MARKET, BY END USER, 2020–2028
(\$MILLION)

TABLE 81.LAMEA HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL,

2020–2028 (\$MILLION)

TABLE 82.LATIN AMERICA HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 83.LATIN AMERICA HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 84.LATIN AMERICA HARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 85.LATIN AMERICA HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 86.MIDDLE EAST HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 87.MIDDLE EAST HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 88.MIDDLE EAST HARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 89.MIDDLE EAST HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 90.AFRICA HARDWARE WALLET MARKET, BY TYPE, 2020–2028 (\$MILLION)

TABLE 91.AFRICA HARDWARE WALLET MARKET, BY CONNECTION TYPE, 2020–2028 (\$MILLION)

TABLE 92.AFRICA HARDWARE WALLET MARKET, BY END USER, 2020–2028 (\$MILLION)

TABLE 93.AFRICA HARDWARE WALLET MARKET, BY DISTRIBUTION CHANNEL, 2020–2028 (\$MILLION)

TABLE 94.ARCHOS S.A.: KEY EXECUTIVES

TABLE 95.ARCHOS S.A.: COMPANY SNAPSHOT

TABLE 96.ARCHOS S.A.: OPERATING SEGMENTS

TABLE 97.ARCHOS S.A.: PRODUCT PORTFOLIO

TABLE 98.ARCHOS S.A.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 99.BITLOX LTD.: KEY EXECUTIVES

TABLE 100.BITLOX LTD.: COMPANY SNAPSHOT

TABLE 101.BITLOX LTD.: OPERATING SEGMENTS

TABLE 102.BITLOX LTD.: PRODUCT PORTFOLIO

TABLE 103.COOLBITX TECHNOLOGY LTD.: KEY EXECUTIVES

TABLE 104.COOLBITX TECHNOLOGY LTD.: COMPANY SNAPSHOT

TABLE 105.COOLBITX TECHNOLOGY LTD.: OPERATING SEGMENTS

TABLE 106.COOLBITX TECHNOLOGY LTD.: PRODUCT PORTFOLIO

TABLE 107.COOLBITX TECHNOLOGY LTD.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 108.ELLIPAL LTD.:KEY EXECUTIVES
TABLE 109.ELLIPAL LTD.: COMPANY SNAPSHOT
TABLE 110.ELLIPAL LTD.: OPERATING SEGMENTS
TABLE 111.ELLIPAL LTD.: PRODUCT PORTFOLIO
TABLE 112.ELLIPAL LTD.: KEY STRATEGIC MOVES AND DEVELOPMENTS
TABLE 113.LEDGER SAS:KEY EXECUTIVES
TABLE 114.LEDGER SAS: COMPANY SNAPSHOT
TABLE 115.LEDGER SAS: OPERATING SEGMENTS
TABLE 116.LEDGER SAS: PRODUCT PORTFOLIO
TABLE 117.LEDGER SAS: KEY STRATEGIC MOVES AND DEVELOPMENTS
TABLE 118.OPOLO SARL:KEY EXECUTIVES
TABLE 119.OPOLO SARL: COMPANY SNAPSHOT
TABLE 120.OPOLO SARL: OPERATING SEGMENTS
TABLE 121.OPOLO SARL: PRODUCT PORTFOLIO
TABLE 122.OPOLO SARL: KEY STRATEGIC MOVES AND DEVELOPMENTS
TABLE 123.SATOSHILABS S.R.O.:KEY EXECUTIVES
TABLE 124.SATOSHILABS S.R.O.: COMPANY SNAPSHOT
TABLE 125.SATOSHILABS S.R.O.: OPERATING SEGMENTS
TABLE 126.SATOSHILABS S.R.O.: PRODUCT PORTFOLIO
TABLE 127.SATOSHILABS S.R.O.: KEY STRATEGIC MOVES AND DEVELOPMENTS
TABLE 128.SHAPESHIFT:KEY EXECUTIVES
TABLE 129.SHAPESHIFT: COMPANY SNAPSHOT
TABLE 130.SHAPESHIFT: OPERATING SEGMENTS
TABLE 131.SHAPESHIFT: PRODUCT PORTFOLIO
TABLE 132.SHAPESHIFT: KEY STRATEGIC MOVES AND DEVELOPMENTS
TABLE 133.SHIFT CRYPTO AG:KEY EXECUTIVES
TABLE 134.SHIFT CRYPTO AG: COMPANY SNAPSHOT
TABLE 135.SHIFT CRYPTO AG: OPERATING SEGMENTS
TABLE 136.SHIFT CRYPTO AG: PRODUCT PORTFOLIO
TABLE 137.SHIFT CRYPTO AG: KEY STRATEGIC MOVES AND DEVELOPMENTS
TABLE 138.SUGI (SOFITTO NV):KEY EXECUTIVES
TABLE 139.SUGI (SOFITTO NV): COMPANY SNAPSHOT
TABLE 140.SUGI (SOFITTO NV): OPERATING SEGMENTS
TABLE 141.SUGI (SOFITTO NV): PRODUCT PORTFOLIO
TABLE 142.SUGI (SOFITTO NV): KEY STRATEGIC MOVES AND DEVELOPMENTS

List Of Figures

LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS

FIGURE 02.GLOBAL HARDWARE WALLET SNAPSHOT, BY SEGMENTATION, 2021-2028

FIGURE 03.TOP IMPACTING FACTORS

FIGURE 04.TOP INVESTMENT POCKETS

FIGURE 05.MODERATE TO HIGH BARGAINING POWER OF SUPPLIERS

FIGURE 06.MODERATE THREAT OF NEW ENTRANTS

FIGURE 07.LOW THREAT OF SUBSTITUTES

FIGURE 08.LOW INTENSITY OF RIVALRY

FIGURE 09.PATENT ANALYSIS BY REGION

FIGURE 10.PATENT ANALYSIS BY APPLICANT

FIGURE 11.HARDWARE WALLET MARKET SHARE, BY TYPE,2020–2028 (%)

FIGURE 12.HARDWARE WALLET MARKET, BY TYPE, 2020-2028 (\$MILLION)

FIGURE 13.COMPARATIVE SHARE ANALYSIS HOT HARDWARE WALLET MARKET, BY COUNTRY, 2020 & 2028 (%)

FIGURE 14.COMPARATIVE SHARE ANALYSIS COLD HARDWARE WALLET MARKET , BY COUNTRY, 2020& 2028 (%)

FIGURE 15.HARDWARE WALLET MARKET SHARE, BY CONNECTION TYPE,2020–2028 (%)

FIGURE 16.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKETFOR NFC, BY COUNTRY, 2020 & 2028 (%)

FIGURE 17.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKET FOR USB, BY COUNTRY, 2020 & 2028 (%)

FIGURE 18.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKET FOR BLUETOOTH, BY COUNTRY, 2020 & 2028 (%)

FIGURE 19.HARDWARE WALLET MARKET SHARE, BY APPLIATION, 2020–2028 (%)

FIGURE 20.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKETFOR COMMERCIAL SECTOR, BY COUNTRY, 2020 & 2028 (%)

FIGURE 21.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKETFOR INDIVIDUAL, BY COUNTRY, 2020 & 2028 (%)

FIGURE 22.HARDWARE WALLET MARKET SHARE, BYDISTRIBUTION CHANNEL, 2020–2028 (%)

FIGURE 23.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKET FOR OFFLINE STORE, BY COUNTRY, 2020 & 2028 (%)

- FIGURE 24.COMPARATIVE SHARE ANALYSIS OF HARDWARE WALLET MARKETFOR ONLINE STORE, BY COUNTRY, 2020 & 2028 (%)
- FIGURE 25.HARDWARE WALLET MARKET, BY REGION, 2020-2028 (%)
- FIGURE 26.COMPARATIVE SHARE ANALYSIS OF NORTH AMERICA HARDWARE WALLET MARKET, BY COUNTRY, 2020–2028 (%)
- FIGURE 27.U.S. HARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 28.CANADA HARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 29.MEXICO HARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 30.COMPARATIVE SHARE ANALYSIS OF EUROPEHARDWARE WALLET MARKET, BY COUNTRY, 2020–2028 (%)
- FIGURE 31.UKHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 32.GERMANYHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 33.FRANCEHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 34.ITALYHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 35.REST OF EUROPEHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 36.COMPARATIVE SHARE ANALYSIS OF ASIA-PACIFICHARDWARE WALLET MARKET, BY COUNTRY, 2020–2028 (%)
- FIGURE 37.CHINAHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 38.JAPANHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 39.INDIAHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 40.SOUTH KOREA HARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 41.REST OF ASIA-PACIFICHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 42.COMPARATIVE SHARE ANALYSIS OF LAMEAHARDWARE WALLET MARKET, BY COUNTRY, 2020–2028 (%)
- FIGURE 43.LATIN AMERICAHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 44.MIDDLE EASTHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 45.AFRICAHARDWARE WALLET MARKET, 2020–2028 (\$MILLION)
- FIGURE 46.MARKET PLAYER POSITIONING, 2020
- FIGURE 47.MARKET PLAYER POSITIONING, 2020
- FIGURE 48.MARKET PLAYER POSITIONING, 2020
- FIGURE 49.MARKET PLAYER POSITIONING, 2020
- FIGURE 50.PRODUCT MAPPING OF TOP 10 PLAYERS
- FIGURE 51.COMPETITIVE DASHBOARD
- FIGURE 52.COMPETITIVE HEATMAP OF KEY PLAYERS
- FIGURE 53.ARCHOS S.A.: NET SALES, 2018–2020 (\$MILLION)
- FIGURE 54.ARCHOS S.A.: REVENUE SHARE BY SEGMENT, 2020 (%)

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