

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)

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