

Blockchain in Automotive and Aerospace & Aviation Market: Focus on Key Application and Types of Blockchain – Analysis and Forecast, 2019-2029

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Abstracts

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Key Questions Answered in the Report:

What was the valuation of the blockchain in automotive and aerospace & aviation market in 2018 and how the market is expected to perform during the forecast period from 2019-2029?

Which factors are expected to boost and restrain the growth and adoption of the technology during the forecast period, 2019-2029?

How are the consortiums, such as R3 and PTDL, participating in endorsing the blockchain technology in the market?

What are the currently identified use cases of blockchain technology?

How is the adoption of blockchain expected to change in next ten years?

How much revenue is expected to be generated by,

Different applications such as automotive and aerospace & aviation industry, during the forecast period from 2019 to 2029?

Different types including private, hybrid, and public blockchain of the

market during the forecast period?

Different regions in which the market has been segmented, such as North America, Europe, Asia-Pacific, and Rest-of-the-World (ROW)?

Which are the key players involved in investing in, developing, or leveraging blockchain?

Blockchain in Automotive and Aerospace & Aviation Market Forecast, 2019-2029

The blockchain in automotive and aerospace & aviation industry analysis conducted by BIS Research highlights that the market is projected to grow at a CAGR of 60.35% during the forecast period 2019-2029. As per the blockchain in automotive and aviation report depicts that the market was valued at \$138 million in 2018.

The blockchain in automotive and aerospace & aviation technology is majorly driven by the factors such as transparency and removal of risk of fraud, reduce transaction cost and fast transaction settlements, and establishment of consortium and association.

However, factors such as lack of regulatory framework, infrastructure, and standardization and lack of technical expertise and awareness among the players operating in the automotive and aerospace & aviation market hinder the market growth. Moreover, factors such as transition from car ownership to Mobility-as-a-Service (MaaS) and increasing application of blockchain in the aerospace & aviation industry are expected to create numerous opportunities for the market growth.

Expert Quote on the Blockchain in Automotive and Aerospace & Aviation Market

“The finance, payments, and insurance services for automotive industry and manufacturing and supply chain for aerospace & aviation industry is dominating the blockchain in automotive and aerospace & aviation market and is anticipated to maintain its dominance throughout the forecast period. This is mainly due to a complexity in supply chain of the automotive industry, as automotive ecosystem is highly connected, and therefore the issues of cyber threat increases. Additionally, to overcome the issues of lack of transparency and high cost of operation, players operating in the automotive and aerospace & aviation ecosystem are currently integrating blockchain solution.”

Scope of the Market Intelligence on Blockchain in Automotive and Aerospace & Aviation Market

The blockchain in automotive and aerospace & aviation market report is a compilation of different segments of the use of blockchain in automotive and aerospace & aviation market including market breakdown by application, type, and region. The report further takes into consideration the market dynamics and the competitive landscape. The study also discusses in detail about the key participants involved in the industry.

Market Segmentation

The finance, payments, and insurance services segment dominated the blockchain in automotive and aerospace & aviation market and is anticipated to maintain its dominance throughout the forecast period (2019-2029). This is mainly due to a rise in the complexity of supply chain of the automotive industry, as automotive ecosystem is highly connected, and therefore the issues of cyber threat increases.

Additionally, to overcome the issues of lack of transparency and high cost of operation, players operating in the automotive ecosystem are currently integrating blockchain solution. The manufacturing and supply chain segment dominated the blockchain in aerospace & aviation market. This is mainly due to a rise in the demand of aircraft owing to the growing aviation industry.

The private blockchain segment dominated the blockchain in automotive and aerospace & aviation market and is anticipated to maintain its dominance throughout the forecast period. This is mainly due to the advantages of private blockchain over public and hybrid blockchain such as highly secured, permissioned network, and higher speed. In terms of growth, the hybrid blockchain market is anticipated to be the segment with the highest potential and is expected to register the highest CAGR of from 2019 to 2029.

Region-wise, North America dominated the blockchain in automotive and aerospace & aviation market and is anticipated to uphold its dominance throughout the forecast period. The blockchain in automotive and aerospace & aviation market in North America is majorly driven by factors, such as growing number of autonomous vehicles, connected vehicles, intelligent transportation system, and MaaS industry. Additionally, the growing blockchain market is also pushed by the increasing aviation industry in the region.

Key Companies Operating in the Blockchain in Automotive and Aerospace & Aviation

Market

The key players in the blockchain in automotive and aerospace & aviation market include IBM, Amazon.com, Inc., Accenture plc, Microsoft Corporation, Bitfury Group Ltd., BTL Group Ltd., R3, Factom, Ethereum Foundation, Mesosphere Inc., Provenance Inc., XAIN AG, BigchainDB GmbH, Consensus Systems, Context Labs, Oaken Innovations, Productive Edge LLC, and Ripple Labs.

Contents

EXECUTIVE SUMMARY

1 MARKET OVERVIEW

1.1 Blockchain Technology Overview

1.1.1 Proof-of-Work (PoW)

1.1.2 Proof-of-Stake (PoS)

1.2 Blockchain Structure

1.3 Key Components of Blockchain

1.3.1 Decentralization

1.3.2 Data Integrity

1.3.3 Digital Signature

1.3.4 Data Mining

2 MARKET DYNAMICS

2.1 Market Drivers

2.1.1 Transparency and Removal of Risk of Fraud

2.1.2 Reduce Transaction Cost and Faster Transaction Settlements

2.1.3 Establishment of Consortiums and Association

2.1.4 Impact of Market Drivers

2.2 Market Restraint

2.2.1 Lack of Regulatory Framework, Infrastructure, and Standardization

2.2.2 Lack of Technical Expertise and Awareness Among the Players Operating in the Automotive and Aerospace & Aviation Market

2.2.3 Impact of Market Restraint

2.3 Market Opportunities

2.3.1 Transition from Car Ownership to Mobility-as-a-Service (MaaS)

2.3.2 Increasing Application of Blockchain in Aviation Industry

3 INDUSTRY ANALYSIS

3.1 Overview

3.2 Automotive Blockchain Consortiums and Associations

3.2.1 Mobility Open Blockchain Initiative (MOBI)

3.2.2 Enterprise Ethereum Alliance (EEA)

3.2.3 Hyperledger Project

3.2.4 Trusted IoT Alliance

3.2.5 IOTA Foundation

3.2.6 R3 Consortium

3.2.6.1 Others Consortium and Association

3.3 Key Product Launches, Collaborations, Mergers, Acquisitions, Partnerships by Automotive OEMs, Automotive Component Providers, and Players Operating in Aerospace & Aviation Industry

3.3.1 Automotive OEMs

3.3.2 Aerospace & Aviation

3.4 Regulatory Landscape in the Blockchain Ecosystem

3.4.1 U.S.

3.4.2 European Union (EU)

3.4.3 China

3.4.4 Middle East and North Africa

4 COMPETITIVE LANDSCAPE

4.1 Key Development and Strategies

4.1.1 Partnerships/Collaborations/Joint Ventures/Acquisition

4.1.2 Product Launches and Developments

4.1.3 Business Expansions

4.2 Leading Player Analysis

5 ASSUMPTION AND LIMITATION

5.1 Assumption and limitation for Market Size Calculation

5.1.1 Assumptions and Limitations for Pessimistic Scenario

5.1.2 Assumptions and Limitations for Realistic Scenario

5.1.3 Assumptions Limitations for Optimistic Scenario

6 BLOCKCHAIN IN AUTOMOTIVE AND AEROSPACE & AVIATION MARKET (BY APPLICATION)

6.1 Introduction

6.2 Automotive

6.2.1 Manufacturing and Supply Chain

6.2.1.1 Blockchain in Automotive Manufacturing and Supply Chain Market (by Region)

6.2.2 Finance, Payments, and Insurance Services

6.2.2.1 Blockchain in Automotive Finance, Payments, and Insurance Services Market (by Region)

6.2.3 Safety and Security

6.2.3.1 Blockchain in Automotive Safety and Security Market (by Region)

6.2.4 Renting and Leasing

6.2.4.1 Blockchain in Automotive Renting and Leasing Market (by Region)

6.2.5 Others (Smart Contracts, Ride Sharing, Infotainment, Loyalty Programs, Internet of Things, etc.)

6.2.5.1 Blockchain in Automotive Others (Smart Contracts, Ride Sharing, Infotainment, Loyalty Programs, Internet of Things, etc.) Market (by Region)

6.3 Aerospace & Aviation Industry

6.3.1 Manufacturing and Supply Chain

6.3.1.1 Blockchain in Aerospace & Aviation Manufacturing and Supply Chain Market (by Region)

6.3.2 Identity Management

6.3.2.1 Blockchain in Aerospace & Aviation Identity Management Market (by Region)

6.3.3 Repair and Maintenance

6.3.3.1 Blockchain in Aerospace & Aviation Repair and Maintenance Market (by Region)

6.3.4 Cargo Tracking

6.3.4.1 Blockchain in Aerospace & Aviation Cargo Tracking Market (by Region)

6.3.5 Safety and Security

6.3.5.1 Blockchain in Aerospace & Aviation Safety and Security Market (by Region)

6.3.6 Others (Smart Contracts, Aircraft Leasing, Tokenization Ticketing, Loyalty Points, etc.)

6.3.6.1 Blockchain in Aerospace & Aviation Others (Smart Contracts, Aircraft Leasing, Tokenization Ticketing, Loyalty Points, etc.) Market (by Region)

7 BLOCKCHAIN IN AUTOMOTIVE AND AEROSPACE & AVIATION MARKET (BY TYPE)

7.1 Introduction

7.2 Private Blockchain

7.2.1 Private Blockchain in Automotive and Aerospace & Aviation Market (by Region)

7.3 Hybrid Blockchain

7.3.1 Hybrid Blockchain in Automotive and Aerospace & Aviation Market (by Region)

7.4 Public Blockchain

7.4.1 Public Blockchain in Automotive and Aerospace & Aviation Market (by Region)

8 BLOCKCHAIN IN AUTOMOTIVE AND AEROSPACE & AVIATION MARKET (BY GEOGRAPHY)

8.1 North America

8.1.1 North America Blockchain in Automotive and Aerospace & Aviation Market (by Application)

8.2 Europe

8.2.1 Europe Blockchain in Automotive and Aerospace & Aviation Market (by Application)

8.3 Asia-Pacific

8.3.1 Asia-Pacific Blockchain in Automotive and Aerospace & Aviation Market (by Application)

8.4 Rest-of-the-World

8.4.1 Rest-of-the-World Blockchain in Automotive and Aerospace & Aviation Market (by Application)

9 COMPANY PROFILE

9.1 Accenture

9.1.1 Company Overview

9.1.2 Product Portfolio

9.1.3 Key Developments

9.1.4 Financials

9.1.5 SWOT Analysis

9.2 Amazon.com, Inc.

9.2.1 Company Overview

9.2.2 Product Portfolio

9.2.3 Key Developments

9.2.4 Financials

9.2.5 SWOT Analysis

9.3 BigchainDB GmbH

9.3.1 Company Overview

9.3.2 Product Portfolio

9.3.3 Key Developments

9.3.4 SWOT Analysis

9.4 Bitfury Group Limited

9.4.1 Company Overview

9.4.2 Product Portfolio

9.4.3 SWOT Analysis

9.5 BTL Group Ltd.

9.5.1 Company Overview

9.5.2 Product Portfolio

9.5.3 Key Developments

9.5.4 SWOT Analysis

9.6 ConsenSys

9.6.1 Company Overview

9.6.2 Product Portfolio

9.6.3 Key Developments

9.6.4 SWOT Analysis

9.7 Context Labs BV

9.7.1 Company Overview

9.7.2 Product Portfolio

9.7.3 Key Development

9.7.4 SWOT Analysis

9.8 Ethereum

9.8.1 Company Overview

9.8.2 Product Portfolio

9.8.3 Key Development

9.8.4 SWOT Analysis

9.9 Factom

9.9.1 Company Overview

9.9.2 Product Portfolio

9.9.3 Key Developments

9.9.4 SWOT Analysis

9.10 IBM

9.10.1 Company Overview

9.10.2 Product Portfolio

9.10.2.1 Key Features of IBM Blockchain

9.10.2.2 Types of Blockchain Solution

9.10.3 Key Developments in the Blockchain Ecosystem

9.10.4 Financials

9.10.5 SWOT Analysis

9.11 Microsoft

9.11.1 Company Overview

9.11.2 Product Portfolio

9.11.3 Key Developments

9.11.4 Financials

9.12 Mesosphere Inc.

- 9.12.1 Company Overview
- 9.12.2 Product Portfolio
- 9.12.3 SWOT Analysis
- 9.13 Oaken Innovations
 - 9.13.1 Company Overview
 - 9.13.2 Product Portfolio
 - 9.13.3 Key Developments
 - 9.13.4 SWOT Analysis
- 9.14 Provenance Inc.
 - 9.14.1 Company Overview
 - 9.14.2 Product Portfolio
 - 9.14.3 SWOT Analysis
- 9.15 Productive Edge LLC
 - 9.15.1 Company Overview
 - 9.15.2 Product Portfolio
 - 9.15.3 SWOT Analysis
- 9.16 R3
 - 9.16.1 Company Overview
 - 9.16.2 Product Portfolio
 - 9.16.3 Key Developments
 - 9.16.4 SWOT Analysis
- 9.17 Ripple Labs Inc.
 - 9.17.1 Company Overview
 - 9.17.2 Product Portfolio
 - 9.17.3 SWOT Analysis
- 9.18 XAIN AG
 - 9.18.1 Company Overview
 - 9.18.2 Product Portfolio
 - 9.18.3 Key Development
 - 9.18.4 SWOT Analysis

10 RESEARCH SCOPE AND METHODOLOGY

- 10.1 Scope of the Report
- 10.2 Blockchain in Automotive and Aerospace & Aviation Market Methodology

List Of Tables

LIST OF TABLES

Table 1: Aircraft Volume 2017 and 2037

Table 1.1: Difference Between Proof-of-Work and Proof-of-Stake

Table 2.1: Impact of Market Drivers

Table 2.2: Impact of Market Restraint

Table 2.3: Aircraft Sales. 2017 & 2037

Table 3.1: Consortium and Association

Table 3.2: Blockchain Legislation - 2018 Legislative Session

Table 6.1: Blockchain in Automotive Manufacturing and Supply Chain Market Size (by Region), \$Million, 2018-2029

Table 6.2: Blockchain in Automotive Finance, Payments, and Insurance Services Market Size (by Region), \$Million, 2018-2029

Table 6.3: Blockchain in Automotive Safety and Security Market Size (by Region), \$Million, 2018-2029

Table 6.4: Blockchain in Automotive Renting and Leasing Market Size (by Region), \$Million, 2018-2029

Table 6.5: Blockchain in Automotive Others (Smart Contracts, Ride Sharing, Infotainment, Loyalty Programs, Internet of Things, etc.) Market Size (by Region), \$Million, 2018-2029

Table 6.6: Blockchain in Aerospace & Aviation Manufacturing and Supply Chain Market Size (by Region), \$Million, 2018-2029

Table 6.7: Blockchain in Aerospace & Aviation Identity Management Market Size (by Region), \$Million, 2018-2029

Table 6.8: Blockchain in Aerospace & Aviation Repair and Maintenance Market Size (by Region), \$Million, 2018-2029

Table 6.9: Blockchain in Aerospace & Aviation Cargo Tracking Market Size (by Region), \$Million, 2018-2029

Table 6.10: Blockchain in Aerospace & Aviation Safety and Security Market Size (by Region), \$Million, 2018-2029

Table 6.11: Blockchain in Aerospace & Aviation Others (Smart Contracts, Aircraft Leasing, Tokenization Ticketing, Loyalty Points, etc.) Market Size (by Region), \$Million, 2018-2029

Table 7.1: Difference Between Private and Public Blockchain

Table 7.2: Private Blockchain in Aerospace & Aviation Market Size (by Region), \$Million, 2018-2029

Table 7.3: Hybrid Blockchain in Automotive and Aerospace & Aviation Market Size (by

Region), \$Million, 2018-2029

Table 7.4: Public Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018-2029

Table 8.1: Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018-2029

Table 8.2: Aircraft Volume

Table 8.3: Aircraft Volume

Table 8.4: Aircraft Volume

Table 8.5: Aircraft Volume, 2017 and 2037

Table 9.1: Comparison of bitcoin Blockchain, Distributed Database, and BigchainDB

Table 9.2: Product Pricing

Table 9.3: Basic and Standard Azure Blockchain

Table 9.4: Product Pricing

List Of Figures

LIST OF FIGURES

Figure 1: Passenger Vehicle Sales - Electric Vehicles and ICE Vehicles (2018-2030)

Figure 2: Commercial Vehicle Sales - Electric Vehicles and ICE Vehicles (2018-2030)

Figure 3: Global Aviation Services Market, 2017

Figure 4: Blockchain in Automotive and Aerospace & Aviation Market Size (Pessimistic Scenario), \$Million, 2018-2029

Figure 5: Blockchain in Automotive and Aerospace & Aviation Market (Realistic Scenario), \$Million, 2018-2029

Figure 6: Blockchain in Automotive and Aerospace & Aviation Market Size (Optimistic Scenario), \$Million, 2018-2029

Figure 7: Blockchain in Automotive Market Size (by Application), \$Million, 2018, 2019, and 2029

Figure 8: Blockchain in Aerospace & Aviation Market Size (by Application), \$Million, 2018, 2019, and 2029

Figure 9: Blockchain in Automotive and Aerospace & Aviation Market Size (by Type), \$Million, 2018, 2019, and 2029

Figure 10: Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), Million units, 2018

Figure 1.1: Blockchain Structure

Figure 2.1: Market Drivers

Figure 4.1: Key Development

Figure 6.1: Blockchain in Automotive and Aerospace & Aviation.

Figure 6.2: Pessimistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size, (by Application) \$Million, 2018, 2019, and 2029

Figure 6.3: Realistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size, (by Application) Million, 2018, 2019, and 2029

Figure 6.4: Optimistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size, (by Application) Million, 2018, 2019, and 2029

Figure 6.5: Advantages of Blockchain

Figure 6.6: Automotive Connected Ecosystem

Figure 6.7: Inbound Logistic Supply Chain

Figure 6.8: Outbound Logistic Supply Chain

Figure 6.9: Blockchain in Automotive Manufacturing and Supply Chain Market Size, \$Million, 2018-2029

Figure 6.10: Blockchain in Automotive Manufacturing and Supply Chain Market Size (by Region), \$Million, 2018

Figure 6.11: Automotive Retail Lifecycle

Figure 6.12: Blockchain in Automotive Finance, Payments, and Insurance Services Market Size, \$Million, 2018-2029

Figure 6.13: Blockchain in Automotive Finance, Payments, and Insurance Services Market Size (by Region), \$Million, 2018

Figure 6.14: Blockchain in Automotive Safety and Security Market Size, \$Million, 2018-2029

Figure 6.15: Blockchain in Automotive Safety and Security Market Size (by Region), \$Million, 2018

Figure 6.16: Blockchain in Automotive Renting and Leasing Market Size, \$Million, 2018-2029

Figure 6.17: Blockchain in Automotive Renting and Leasing Market Size (by Region), \$Million, 2018

Figure 6.18: How Smart Contracts Works

Figure 6.19: Blockchain in Automotive Others (Smart Contracts, Ride Sharing, Infotainment, etc.) Market Size, \$Million, 2018-2029

Figure 6.20: Blockchain in Automotive Others (Smart Contracts, Ride Sharing, Infotainment, Loyalty Programs, Internet of Things, etc.) Market Size (by Region), \$Million, 2018

Figure 6.21: Lifecycle of Aircraft

Figure 6.22: Application of Blockchain for Aircraft Parts

Figure 6.23: Blockchain in Aerospace & Aviation Manufacturing and Supply Chain Market Size, \$Million, 2018-2029

Figure 6.24: Blockchain in Aerospace & Aviation Manufacturing and Supply Chain Market Size (by Region), \$Million, 2018

Figure 6.25: Blockchain in Aerospace & Aviation Identity Management Market Size, \$Million, 2018-2029

Figure 6.26: Blockchain in Aerospace & Aviation Identity Management Market Size (by Region), \$Million, 2018

Figure 6.27: Blockchain in Aerospace & Aviation Repair and Maintenance Market Size, \$Million, 2018-2029

Figure 6.28: Blockchain in Aerospace & Aviation Repair and Maintenance Market Size (by Region), \$Million, 2018

Figure 6.29: Air Cargo Supply Chain

Figure 6.30: Blockchain in Aerospace & Aviation Cargo Tracking Market Size, \$Million, 2018-2029

Figure 6.31: Blockchain in Aerospace & Aviation Cargo Tracking Market Size (by Region), \$Million, 2018

Figure 6.32: Blockchain in Aerospace & Aviation Safety and Security Market Size,

\$Million, 2018-2029

Figure 6.33: Blockchain in Aerospace & Aviation Safety and Security Market Size (by Region), \$Million, 2018

Figure 6.34: Blockchain in Aerospace & Aviation Others (Smart Contracts, Aircraft Leasing, Tokenization Ticketing, Loyalty Points, etc.) Market Size, \$Million, 2018-2029

Figure 6.35: Blockchain in Aerospace & Aviation Others (Smart Contracts, Aircraft Leasing, Tokenization Ticketing, Loyalty Points, etc.) Market Size (by Region), \$Million, 2018

Figure 7.1: Types of Blockchain in Automotive and Aerospace & Aviation

Figure 7.2: Pessimistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size (by Type), \$Million, 2018, 2019, and 2029

Figure 7.3: Realistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size, (by Type) \$Million, 2018, 2019, and 2029

Figure 7.4: Optimistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size, (by Type) \$Million, 2018, 2019, and 2029

Figure 7.5: Private Blockchain

Figure 7.6: Private Blockchain in Automotive and Aerospace & Aviation Market Size, \$Million, 2018-2029

Figure 7.7: Private Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018

Figure 7.8: Hybrid Blockchain

Figure 7.9: Hybrid Blockchain in Automotive and Aerospace & Aviation Market Size, \$Million, 2018-2029

Figure 7.10: Hybrid Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018

Figure 7.11: Public Blockchain

Figure 7.12: Public Blockchain in Automotive and Aerospace & Aviation Market Size, \$Million, 2018-2029

Figure 7.13: Public Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018

Figure 8.1: Pessimistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018, 2019, and 2029

Figure 8.2: Realistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018, 2019, and 2029

Figure 8.3: Optimistic Scenario: Blockchain in Automotive and Aerospace & Aviation Market Size (by Region), \$Million, 2018, 2019, and 2029

Figure 8.4: Blockchain in Automotive and Aerospace & Aviation Market Share (by Region), %, (2018 and 2029)

Figure 8.5: North America Blockchain in Automotive and Aerospace & Aviation Market

Size, \$Million, 2018-2029

Figure 8.6: North America Blockchain in Automotive and Aerospace & Aviation Market Size (by Application), Thousand Units, 2018, 2019, and 2029

Figure 8.7: Europe Blockchain in Automotive and Aerospace & Aviation Market Size, \$Million, 2018-2029

Figure 8.8: Europe Blockchain in Automotive and Aerospace & Aviation Market Size (by Application), \$Million, 2018, 2019, and 2029

Figure 8.9: Asia-Pacific Blockchain in Automotive and Aerospace & Aviation Market Size, \$Million, 2018-2029

Figure 8.10: Asia-Pacific Blockchain in Automotive and Aerospace & Aviation Market Size (by Type), Thousand Units, 2018, 2019, and 2029

Figure 8.11: Rest-of-the-World Blockchain in Automotive and Aerospace & Aviation Market Size, \$Million, 2018-2029

Figure 8.12: Rest-of-the-World Blockchain in Automotive and Aerospace & Aviation Market Size (by Type), Thousand Units, 2018, 2019, and 2029

Figure 9.1: Share of Key Company Profiles

Figure 9.2: Accenture: Product Portfolio

Figure 9.3: Accenture: Overall Financials, 2016-2018

Figure 9.4: Accenture: Net Revenue (by Business Segment), 2016-2018

Figure 9.5: Accenture: Net Revenue (by Region), 2016-2018

Figure 9.6: Accenture: SWOT Analysis

Figure 9.7: Amazon: Product Portfolio

Figure 9.8: Amazon.com, Inc.: Overall Financials, 2016-2018

Figure 9.9: Amazon.com, Inc.: Net Revenue (by Segment), 2016-2018

Figure 9.10: Amazon.com, Inc.: SWOT Analysis

Figure 9.11: BigchainDB: SWOT Analysis

Figure 9.12: Bitfury Group: Product Portfolio

Figure 9.13: Bitfury Group Limited: SWOT Analysis

Figure 9.14: BTL Group: Product Portfolio

Figure 9.15: BTL Group Ltd.: SWOT Analysis

Figure 9.16: ConsenSys: SWOT Analysis

Figure 9.17: Context Labs: Product Portfolio

Figure 9.18: Context Labs: SWOT Analysis

Figure 9.19: Ethereum: Product Portfolio

Figure 9.20: Ethereum: SWOT Analysis

Figure 9.21: Factom: Product Portfolio

Figure 9.22: Factom Inc.: SWOT Analysis

Figure 9.23: IBM: Overall Financials, 2016-2018

Figure 9.24: IBM: Net Revenue (by Business Segment), 2016-2018

Figure 9.25: IBM: Net Revenue (by Region), 2016-2018

Figure 9.26: IBM: SWOT Analysis

Figure 9.27: Microsoft Blockchain

Figure 9.28: Microsoft Corporation: Overall Financials, 2016-2018

Figure 9.29: Microsoft Corporation: Net Revenue (by Business Segment), 2016-2018

Figure 9.30: Microsoft Corporation: Net Revenue (by Region), 2016-2018

Figure 9.31: Microsoft Corporation: SWOT Analysis

Figure 9.32: Mesosphere: Product Portfolio

Figure 9.33: Mesosphere: SWOT Analysis

Figure 9.34: Oaken Innovations: Product Portfolio

Figure 9.35: Oaken Innovation: SWOT Analysis

Figure 9.36: Provenance: Product Portfolio

Figure 9.37: Provenance Inc. SWOT Analysis

Figure 9.38: Productive: Product Portfolio

Figure 9.39: Productive Edge LLC: SWOT Analysis

Figure 9.40: R3: SWOT Analysis

Figure 9.41: Ripple Labs: Product Portfolio

Figure 9.42: Ripple Labs Inc.: SWOT Analysis

Figure 9.43: XAIN: Product Portfolio

Figure 9.44: XAIN AG: SWOT Analysis

Figure 10.1: Blockchain in Automotive and Aerospace & Aviation Market

Figure 10.2: Top Down Approach

Figure 10.3: Blockchain in Automotive and Aerospace & Aviation Market Influencing Factors

Figure 10.4: Assumptions and Limitations

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