

Global Bitcoin for Construction Market Size study & Forecast, by Process Type (Mining and Transaction), by Application (Trading, Payment: Peer-to-Peer Payment), by End-User Industry (Mechanical and Electrical) and Regional Analysis, 2022-2029

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Abstracts

Global Bitcoin for Construction Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Bitcoin for Construction refers to the application of cryptocurrencies in the construction sector to speed the payment cycle and faster completion and delivery of projects. Since cryptocurrencies are digital, they can be used to send instantaneous payments online. This helps to resolve cash flow problems and pave the way for automated payment methods like smart contracts, which enable the creation of quick payments with incentives that can boost productivity. Construction companies are also able to simply impose financial fines for late work or pay contractors quickly depending on appraisals. The increasing expansion of construction sector and growing focus towards faster project delivery are key factors driving the market growth.

The rising expansion of construction industry is contributing towards the growth of the Global Bitcoin for Construction Market. For instance – as per Oxford Economics estimates – during 2020, the global construction output was estimated at USD 10.7 trillion, and this amount is projected to grow by around 42 percent to reach USD 13.3 trillion, a further 15.2 trillion by 2030. Additionally, between 2020 and 2030, Asia Pacific will account for USD 2.5 trillion in construction output growth, increasing by more than 50% to become a USD 7.3 trillion market by 2030. Also, growing advancements in AI & Machine learning technologies as well as rising adoption of smart contracts across construction sector would create lucrative growth opportunities for the market over the forecast period. However, additional capital gain tax associated with cryptocurrency as

well as no legal payment protection for transactions hinders the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Bitcoin for Construction Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players as well as increasing adoption of blockchain technology in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising investment towards new construction projects coupled with increasing penetration of leading crypto trading platforms and trading intermediates in the region.

Major market players included in this report are:

Advanced Micro Devices Inc. (USA)
Ripple Labs Inc. (US)
Ethereum Foundation (Switzerland)
Bitfury Group (Netherlands)
Coinbase Global Inc. (US)
BitGo, Inc. (US)
Binance Holdings (China)
Canaan Creative (China)
Bitstamp Inc. (Luxemburg)
Ifinex Inc. (Hong Kong)

Recent Developments in the Market:

In February 2022, crypto exchange WazirX announced the launch of a new platform named 'BUIDL With WazirX', which enables crypto entrepreneurs to build their own exchanges.

Global Bitcoin for Construction Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Process Type, Application, End-User Industry, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Process Type

Mining

Transaction

By Application

Trading

Payment: Peer-to-Peer Payment

By End-User Industry

Mechanical

Electrical

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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