

Global Bitcoin Payments Market Size study & Forecast, by Keys (Private Keys, Public Keys), by Component (Hardware, Software, Services), by Application (E-commerce, Retail, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Bitcoin Payments 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 Payments gateway is a payment processor/aggregator that enables merchants to accept transactions in bitcoins. Moreover, Payment gateways act as transaction facilitators between merchants and customers for processing payments. These payment aggregators offer user-friendly interface that enables real-time transactions using mobile-based applications. The increasing expansion of cryptocurrencies and the growing acceptance of bitcoins by merchants as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing expansion of cryptocurrencies worldwide is contributing to the growth of the Global Bitcoin Payments Market. For instance, as per Statista – as of 2022, the revenue in the global cryptocurrencies segment is estimated at USD 34.72 billion, and the revenue is projected to show an annual growth rate of 16.43% between 2022 and 2027 to reach to a projected total amount of USD 74.30 billion by 2027. Moreover, in October 2020, Bitcoin (BTC) was priced at USD 13573.81, and it further increased to USD 19134.24 in October 2022. In addition, Bitcoin (BTC) reached all-time high value of USD 65,000 in November 2021. Also, untapped potential in developing economies and increasing demand for bitcoins from banks and financial institutions would create a lucrative growth prospectus for the market over the forecast period. However, transparency and price fluctuation issues stifle the market growth throughout the

forecast period of 2022-2029.

The key regions considered for the Global Bitcoin Payments Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the large number of bitcoin holders coupled with the presence of leading bitcoin payment aggregators in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising popularity of cryptocurrencies and increasing penetration of leading market players in the region.

Major market player included in this report are:

Binance
Bitpay
Circle Inc.
Coingate
Coinpayments Inc.
Coinspaid
MoonPay Limited
OpenNode
Paxful Inc.
Paypal

Recent Developments in the Market:

In March 2022, Nigeria-based blockchain payments startup Basqet rolled out its cryptocurrency payments gateway to enable businesses to accept Bitcoin and other cryptocurrencies as payment.

Global Bitcoin Payments 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 Keys, Component, Application, 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 Keys

- Private Keys

- Public Keys

By Component

- Hardware

- Software

- Services

By Application

- E-commerce

- Retail

- Others

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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