

Global Decentralized Finance (DeFi) Market Size study & Forecast, by Component (Blockchain Technology, Decentralized Applications (dApps), Smart Contracts), by Application (Payments, Data & Analytics, Decentralized Exchanges, Stablecoins, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Decentralized Finance (DeFi) Market is valued at approximately USD 11.78 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 42.5% over the forecast period 2022-2029. Decentralized finance (DeFi) is a developing financial technology that offers financial instruments without relying on intermediaries such as exchanges, brokerages, or banks by utilizing smart contracts on a blockchain. Factors such as the growing adoption of blockchain technology, rising penetration of digitized financial services, coupled with the development of the financial sector are driving the market growth across the globe.

According to Statista, in 2019, the expenditure on blockchain solutions was estimated to account for USD 2.7 billion, which is anticipated to reach USD 19 billion by the year 2024. Therefore, the rising adoption of blockchain technology is fueling the demand for Decentralized Finance (DeFi), which, in turn, accelerates market growth. Moreover, the increasing investment in technological developments, as well as the rising number of strategic initiatives by the key market players are presenting various lucrative opportunities the market growth over the forthcoming years. However, rising data privacy and regulatory concerns and high cost related to R&D activities are hindering market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Decentralized Finance (DeFi) Market study

include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the growing use of DeFi in the insurance industry, as well as the rising presence of key market players. Whereas the Asia Pacific is expected to grow with the highest CAGR during the forecast period. Factors such as the rising adoption of novel technologies and increasing digitalization are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Compound Labs, Inc.

MakerDAO

Aave

Uniswap

SushiSwap

Curve Finance

Synthetic

Balancer

Bancor Network

Badger DAO

Recent Developments in the Market:

In May 2021, Sheesha Finance and EQIFI entered into a partnership agreement to improve the companies access to the DeFi platform and international banking solutions. In December 2020, Trust Token announced the introduction of the TrueFi DeFi lending system that allows customers to receive constant high returns. This methodology provides qualified customers with speedy fixed-term loans with fixed rates and no additional need for collateral.

Global Decentralized Finance (DeFi) 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 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 the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the

countries involved in the study.

The report also caters the 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 a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Blockchain Technology

Decentralized Applications (dApps)

Smart Contracts

By Application:

Payments

Data & Analytics

Decentralized Exchanges

Stablecoins

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

Rest of the World

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