

Global Hardware Wallet Market Size study, by type (USB, NFC, Bluetooth), and Regional Forecasts 2021-2027

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Abstracts

Global Hardware Wallet Market is valued at approximately USD 0.21 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 29.24 % over the forecast period 2021-2027. Hardware wallets are physical devices that hold cryptocurrency private keys offline in an encrypted device. When spending bitcoins, private keys in these wallets are required, and the wallets allow traders to safely store the keys while preserving the information. The demand for hardware wallets is skyrocketing, according to companies who make them. The demand for wallets is growing in tandem with the number of people who own several cryptocurrencies. The market's growth is being influenced by the flexibility afforded by these solutions when compared to software, web wallets, and paper wallets. In August 2021, HooFoo, the first app and hardware combination wallet that secures and simplifies cryptocurrency transactions, was launched on Indiegogo. The company has developed a safer cold storage Bitcoin wallet for cryptocurrency as a result of the recent many Bitcoin exchange attacks. Furthermore, NEM Group and the NEM ecosystem revealed in February 2021 that Ledger's Nano S and Nano X hardware wallets now support the NEM NIS1 XEM token and will support the XYM token when Symbol by NEM launches. Users may safely hold XEM and XYM assets by owning and securing their private keys with their own hardware wallets, while managing their tokens with the NEM Nano Wallet. NEM Group and the NEM ecosystem also announced in February 2021 that Ledger's Nano S and Nano X hardware wallets now support the NEM NIS1 XEM token and will support the XYM token when Symbol by NEM launches. By owning and safeguarding their private keys with personal own hardware wallets, users may safely hold XEM and XYM assets while utilising the NEM Nano Wallet to manage their tokens. Furthermore, businesses are gradually focusing on enhancing the security of their products. The Goldpac Group, for example, chose IDEX Biometrics as a technology partner for its digital money

initiative in China in March 2021. The firm now intends to use IDEX's technology. However, regulations against cryptocurrencies in some countries may impede market growth over the forecast period of 2021-2027.

The regional analysis of the Global Hardware Wallet Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share due to increasing trend of digital and cashless economy in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to growing adoption of cryptocurrency in the region.

Major market player included in this report are:

ARCHOS

BitLox

CoolBitX Technology Ltd.

ELLIPAL Limited

Ledger SAS

OPOLO SARL

Satoshi Labs SRO

ShapeShift

Shift Crypto AG

Sugi (Sofitto NV).

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, 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, the report shall also incorporate available 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 type:

USB

NFC

Bluetooth

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

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019
Base year – 2020
Forecast period – 2021 to 2027.

Target Audience of the Global Hardware Wallet Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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Rest of the World

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