

# **Global Web 3.0 Blockchain Market Size study & Forecast, by Blockchain Type (Public, Private, Consortium, Hybrid), by Application (Cryptocurrency, Conversational AI, Data & Transaction Storage, Payments, Smart Contracts, Others), By End-use (BFSI, Retail & E-commerce, Media & Entertainment, Pharmaceuticals, IT & Telecom, Others) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Web 3.0 Blockchain Market is valued at approximately USD 1.36 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 44.90% over the forecast period 2022-2029. Web 3.0 Blockchain or World Wide Web 3.0 refers to the impending third generation of the internet, in which websites and apps would be capable of processing information in a human-like manner with help of machine learning (ML), Big Data, and blockchain based technology such as decentralized ledger technology (DLT) among others. In case of Web 3.0 blockchain, instead of a centralized database, applications and services use a decentralized blockchain. Moreover, Web 3.0 enables a growing number of different types of new applications and services such as Nonfungible tokens (NFTs), Decentralized applications, cryptocurrencies, and decentralized apps among others. In addition, Web 3.0 allows users to store data and information on decentralized public ledgers thus safeguarding the privacy of the user. The increasing penetration of digital assets and growing usage of connected devices as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing popularity of digital assets such as cryptocurrencies, non-fungible tokens

(NFTs), and virtual real estate in the metaverse among others is contributing to the growth of the Global Web 3.0 Blockchain Market. For instance, according to Statista – as of 2022, the revenue in the digital assets segment is estimated at USD 37,240 million, and the revenue is projected to show an annual growth rate of 17.30% in 2022 and 2027 period to reach a market volume of USD 82,710 million by 2027. Moreover, as per Statista – as of 2022, the revenue in the global NFT segment is estimated at USD 2,520 million, and the revenue is expected to show an annual growth rate of 27.26% between 2022 & 2027 to reach to projected volume of USD 8,412 million by 2027. Also, growing usage of Web 3.0 technology across the business applications such as digital identity documents, and smart contracts and the rising expansion of AI and Machine learning technologies would create a lucrative growth prospectus for the market over the forecast period. However, the high deployment cost associated with Web 3.0 Blockchain and lack of penetration in developing regions stifle the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Web 3.0 Blockchain 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 blockchain solution providers, and increasing acceptance of Web 3.0 coupled with availability of required technological infrastructure in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as increasing number of favorable initiatives from government authorities to promote blockchain-based digital assets, and increasing use of web 3.0 from banking and financial services institutions in the region.

Major market players included in this report are:

Web3 Foundation (Polka dot.)

Helium Systems Inc.

Ocean Protocol Foundation Ltd.

Zel Technologies Limited.

Kusama

Livepeer, Inc.

Filecoin

Kadena LLC

Polygon technology

Terra

Recent Developments in the Market:

In January 2022, India based Mphasis announced its partnership with USA based

crypto exchange CrossTower, to build a Center of Excellence (CoE) focused on Web 3.0 and a series of blockchain-based products that would be launched and traded on the CrossTower platform.

In September 2022, Binance's smart contract blockchain platform BNB Chain entered into a partnership with Google Cloud to strengthen Web3 and blockchain startups. Through this partnership, startups that are currently building products and services on the BNB Chain blockchain would get access to Google Cloud's scalable, secure, and open-source infrastructure.

Global Web 3.0 Blockchain 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 Blockchain Type, Application, End Use, 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 Blockchain Type

Public

Private

Consortium

Hybrid

By Application

Cryptocurrency  
Conversational AI  
Data & Transaction Storage  
Payments  
Smart Contracts  
Others

By End-use  
BFSI  
Retail & E-commerce  
Media & Entertainment  
Pharmaceuticals  
IT & Telecom  
Others

By Region:  
North America  
U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE  
Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
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Latin America  
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Mexico  
RoLA  
Rest of the World

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