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Blockchain Market By type (Public blockchain, Private blockchain), By provider (Application and solution, Middleware, Infrastructure and protocol), By organization size (Large enterprises, Small and medium enterprises), By End User (Government, BFSI, Automotive, Retail & E-Commerce, Media & Entertainment), Industry Trends, Estimation & Forecast, 2016 - 2024

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Abstracts

Blockchain Market is expected to reach $9,617.4 million by 2024, having a CAGR of 60.8% during the forecast period of 2017 to 2024. The private blockchain segment garnered the highest revenue share in the global market accounting for more than 50% of the market in 2016.

A block chain is a continuously growing list of records also called as blocks. These records are linked and secured by using cryptography. Each block contains typically a hash pointer as a link to a previous block, a timestamp and transaction data. By design, block chains are inherently resistant to modification of the data. Functionally, a block chain can act as an open, distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way. For its use as a distributed ledger a blockchain is typically managed by a peer-to-peer network collectively adhering to a protocol for validating new blocks. Once recorded, the data in any given block cannot be altered or tampered retroactively without the alteration of all subsequent blocks and a collusion of the network majority.

Small and Medium Enterprises (SMEs) and large enterprises are rapidly deploying the

Blockchain solutions. The Blockchain solutions have been deployed across various industry verticals, including Banking, Financial Services, and Insurance (BFSI), government & public sector, healthcare & life sciences, retail & ecommerce, automotive, media & entertainment, and others. The demand for Blockchain solutions is increasing due to the cost-effective and time-efficient features. Its growth is specifically high in SMEs, where low cost solutions are much required. The Blockchain market faces challenges such as security, privacy & control, and scalability. Moreover, factors such as technical understanding about the blockchain concept, factors such as lack of awareness about the Blockchain and uncertain regulatory status are the major restraints in the overall growth of the market.

The blockchain market is segmented on the basis of type, provider, organization size, end user, application and geography. By type, the market is segmented into public and private. On the basis of provider, the market is segmented as application and solution provider, middleware provider and infrastructure and protocol provider. On the basis of organization size, the market is segmented as large enterprises and small and medium enterprises. By End User, the market is segmented as government, BFSI, Automotive, Retail and E-commerce, Media & Enertainment and others. By Geography, the market is segmented as North America, Europe, Asia-Pacific and Rest of World.

Some major market players are Chain Inc., IBM Corporation, Accenture Plc., Eris Industries, Intel Corporation, Deloitte, Blockchain Tech Ltd., Microsoft Corporation, Digital Asset Holdings, Earthport.

BLOCKCHAIN market segmentation

By type

Public blockchain

Private blockchain

By provider

Application and solution provider

Middleware provider

Infrastructure and protocol provider

By organization size

Large enterprises

Small and medium enterprises

By End User

Government

BFSI

Automotive

Retail & E-Commerce

Media & Entertainment

Others

By Geography

North America

U.S.

Mexico

Canada

Europe

UK

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Germany

France

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of Asia-Pacific

Rest of World

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Chain Inc.

IBM Corporation

Accenture Plc.

Eris Industries

Intel Corporation

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Deloitte

Blockchain Tech Ltd.

Microsoft Corporation

Digital Asset Holdings

Earthport

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