Blockchain IoT market: Segmented by deployment mode (Cloud and on-premises); by industry vertical (BFSI, Automotive, & Media) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[177+ Pages Research Report] Global Blockchain IoT market to surpass USD 3.1 billion by 2030 from USD 279 million in 2020 at a CAGR of 46.23 % in the coming years, i.e., 2021-30.

Product Overview
Blockchain IoT is a new field that is being utilized to protect industries' secret data. This cutting-edge technology prevents data from being accessed from any third-party sources. The IoT platform is augmented by the blockchain, which ensures anonymity and security in a peer-to-peer network thanks to its decentralized architecture and cryptographic encryptions. However, it necessitates a lot of processing power, which means more bandwidth overhead and delay. In addition, centralized design, such as the cloud model that supports traditional IoT, causes latency, expensive costs, and the possibility of a single point of failure. On the other side, blockchain technologies offer security protocols and infrastructure that allows billions of IoT devices to have trusted data and commerce interoperability.

Market Highlights
Global Blockchain IoT Market is expected to project a notable CAGR of 46.23 % in 2030.

The adoption of new technology is favored in business processes such as logistics and supply chain management, as well as payment and settlements. Supply chain

management takes the lead over the competition because key firms are working on a Blockchain IoT interface that will aid in the management of many complex supply chain management systems. The market is growing due to the increased adoption of Blockchain IoT solutions by various businesses.

Global Blockchain IoT market: Segments
Cloud segment to grow with the highest CAGR during 2020-30

Global Blockchain IoT Market is segmented by deployment mode into Cloud and on-premises. For the industry's Blockchain IoT, cloud is mainly the preferred option because it makes it easy to operate, saves costs, and facilitates flexibility. In addition, marketing initiatives from leading solutions providers have helped create cloud as a viable and seamless deployment alternative amongst traditionally viewed industries. The cloud deployment model allows consistency in operations and fast real-time implementation for enterprises. This is the reason why cloud Blockchain IoT applications gain greater popularity than on-premises applications in global enterprises. It also offers a range of advantages including reduced running cost, quick deployment, and greater connected resources scalability.

BFSI segment to grow with the highest CAGR during 2020-30

Global Blockchain IoT market is divided by industry vertical into BFSI, Automotive, & Media. The BFSI sector is focusing on important technologies that help customers secure transactions. Furthermore, by harnessing the potential of both AI and blockchain solutions, the technology change from centralized infrastructure management to a distributed ecosystem is opening the way for new business models in payments, online banking, and financial transaction technologies. As separate solutions, blockchain and AI address different financial concerns, but they may also be used to improve numerous business operations in the financial industry, making it smarter and more effective. As a result, BFSI has the fastest growth rate over the anticipated period.

Market Dynamics
Drivers

IoT penetration and data security

Smart city initiatives, smart transportation, vehicular connection, smart grids, and smart homes are all examples of where IoT devices are being used widely. However, as IoT devices become more connected, they are increasingly vulnerable to security flaws

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such as Distributed Denial of Service (DDoS) assaults, botnet attacks, and insecure ecosystem interfaces. Cybercriminals can easily exploit security systems thanks to insecure IoT gadgets. Blockchain technologies enable the creation of a decentralized network of IoT devices, removing the requirement for a central site to manage device communication. Blockchain presents a compelling solution for IoT security, with excellent protection against data modification and unauthorized access to IoT devices. Using blockchain to store IoT data adds an extra layer of security, encryption, and transparency, ensuring that only authorized users have access to the network. As a result, businesses that utilize IoT-enabled sensors are increasingly relying on blockchain technology to secure their IoT assets.

Smart contracts and AI are being used to increase the adoption of blockchain-based IoT solutions.

Smart contracts are the next generation of Internet of Things (IoT) technologies. Another important application area is smart contracts, which are a major component of next-generation blockchain platforms. The most advanced smart contract-enabled blockchain is currently Ethereum, a public blockchain platform. Smart contracts are contract terms and conditions that parties can establish to ensure trust and transparency in the contract's enforceability. When integrated with smart contract technology, blockchain-IoT offers various advantages.

Restraint
Lack of knowledge and technical know-how

Blockchain IoT is a complicated system, and enterprises need a workforce with specific skill sets to create, manage, and implement Blockchain IoT systems. The Blockchain IoT technology is still in its infancy. This technology has numerous advantages; yet, despite the fact that many Blockchain IoT solution suppliers have entered the market, blockchain adoption is still lacking. Businesses that use this technology will require highly trained personnel with extensive knowledge of Blockchain IoT applications.

Global Blockchain IoT market: Key Players
IBM (US)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

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Microsoft (US)

Intel (US)

Amazon Web Services (US)

Huawei (China)

Cisco (US)

SAP (Germany)

Ethereum Foundation (Switzerland)

The Linux Foundation (US)

R3 (US)

Other Prominent Players

Global Blockchain IoT market: Regions

Global Blockchain IoT Market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Blockchain IoT market in APAC held the largest market share of XX% in the year 2020. Asia Pacific (APAC) has seen advanced and rapid adoption of new technologies, and the worldwide Blockchain IoT market is predicted to grow at the fastest rate throughout the forecast period. APAC is made up of key markets like China, Japan, and Singapore, all of which are likely to have rapid expansion in the Blockchain IoT industry. Financial institutions, healthcare, and life sciences, telecom and IT, manufacturing, automotive, media, and entertainment are projected to embrace Blockchain IoT solutions at the fastest rate in the region.

Global Blockchain IoT market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Blockchain IoT market report also contains analysis on:

Blockchain IoT market Segments:

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By deployment Type

Cloud

on-premises

By Application

BFSI

Automotive

Media

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Blockchain IoT market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Blockchain IoT Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 0.279 billion

Revenue forecast in 2030 USD 3.1 billion

Growth Rate CAGR of 46.23 % from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered End-user, deployment, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled IBM (US), Microsoft (US), Intel (US), Amazon Web Services (US), Huawei (China), Cisco (US), SAP (Germany), Ethereum Foundation (Switzerland), The Linux Foundation (US), R3 (US), Arctouch (US), Waltonchain (China), Helium (US), Factom (US), HYPR (US), Other Prominent Players.

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Consultant Recommendation
**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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