

Blockchain Market Size & Share to Rise at Significant CAGR for Forecast Year 2020-2030

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Abstracts

Market Overview

Blockchain is a distributed ledger technology that allows numerous participants in a business network to create an immutable record of transactions. There is no third-party control over blockchain. Anyone who can read, write, and hold a copy of it may read, write, and hold a copy of it. This technique protects against dishonest agreements in shared virtual records. Blockchain technology enables peer-to-peer transactions, eliminating the need for a trusted middleman. Its data is fully reliable, up to date, accurate, and readily accessible.

Market Highlights

Blockchain market is expected to project a notable CAGR of 46.59% in 2031
Blockchain market to surpass USD 196.91 billion by 2031 from USD 4.30 billion in 2021 at a CAGR of 46.59% in the coming years, i.e., 2022-31. The entire blockchain market will be driven by the growing desire to simplify corporate operations and the need for supply chain management solutions that are linked with blockchain technology.

Blockchain Market: Segments

segment to grow with the highest CAGR during 2021-31

Blockchain market is segmented by Type into Private, Public, and Hybrid. The Private segment held the largest market share in 2020 and is anticipated to register the highest growth over the forecast period. A private blockchain is a shared database or ledger that uses standard security measures like limited user privileges to keep it safe. A private blockchain's security is often supplied via private keys that are only known by the connected entity. A private blockchain is a type of blockchain in which write permissions are controlled inside a single company. Read rights may also be limited depending on the usefulness of the organization. Businesses have greater chances to

leverage blockchain technology for business-to-business use cases with a private blockchain.

SMEs segment to grow with the highest CAGR during 2021-31

Blockchain market is segmented by organization size into Large Enterprises and SMEs. Over the projection period, the SMEs sector is expected to increase at the fastest rate due to the need for streamlining the business processes cost-effectively across SMEs. The majority of SMEs are still testing with blockchain technology; however, due to cheap infrastructure costs and transparency, the adoption rate in the SMEs category is projected to rise significantly in the next years.

Blockchain Market: Key Players

IBM Corporation

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

R3TEK

Oracle Corporation

Linux Foundation

Microsoft Corporation

Tata Consultancy Services Limited

LeewayHertz

Chain, Inc.

JD.com, Inc.

Itransition

Blockchain Market: Regions

Blockchain market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. Blockchain market in North America held the largest market share in the year 2020. In the blockchain market, North America is expected to have the highest market size. The region's early adoption of blockchain technologies, as well as the advent of many blockchain technology providers, will add to the market's total share. Businesses in North America have realized the value of blockchain technology in providing better customer experiences, and they have begun to use it to create business applications.

Segmentation

By component

Platform

Services

By provide

Application Providers

Middleware Providers

Infrastructure Providers

By type

Private

Public

Hybrid

By organization size

Large Enterprises

SMEs

Blockchain Market Dynamics

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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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