

Cryptocurrency Market Segments by Product Type (Bitcoin and Altcoins); by Application (Peer-to-Peer Payment, Retail, Trading, Remittance, Ecommerce, and Payment.) and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Digital cash or digital assets are cryptocurrencies. It is used to protect money transfers, monitor the development of additional units, and significant transfer of assets as a medium of exchange with data encryption. Bitcoin, bitcoin cash, Ethereum, Ripple, Litecoin, Dash coin, and many more are available in different forms of cryptocurrency. Bitcoin alternatives are termed as 'altcoins.' Cryptocurrency, except on-screen numbers representing cryptocurrencies as compared to other currencies such as the dollar, is coarsely the correspondent by using a debit card or PayPal.

Market Highlights

Global Cryptocurrency is expected to project a notable CAGR of 30.32% in 2030. Global Cryptocurrency market to surpass USD 3474.31 million by 2030 from USD 842.36 million in 2020 at a CAGR of 30.32 % in the coming years, i.e., 2021-30. Some of the variables that increase consumer growth globally are low ownership costs, safer, and increased efficiency. Moreover, it is further expected that minimum exchange rates, interest rates, or charges for all international transactions will fuel the cryptocurrency market over the forecast period. Increased adoption of bitcoins in developing countries, greater investment in blockchain technology, and increased demand for secure international-border transactions are alleged to provide favorable prospects for advances in the cryptocurrency industry.

Global Cryptocurrency: Segments

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

Global Cryptocurrency is segmented by Product Type into Bitcoin and Altcoins. During the projected timeline, Bitcoin is expected to have the highest market share.

Cryptocurrency is driven by increasing demand for trade, compliance-free transfer, and simplicity of cross-border payments. The strong growth in the cryptocurrency market is driven by the expectation that Bitcoin will be 'digital gold' and that blockchain-based tokens will reshape industries.

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

Global Cryptocurrency is divided by Application into Peer-to-Peer Payment, Retail, Trading, Remittance, E-commerce, and Payment. The benefits of cryptocurrency payments include improved transactional security, security from fraud, a decentralized system, low fees, and consumer protection fees, and rapid international transactions. These variables help to increase crypto-currency adoption rates.

Global Cryptocurrency Market Dynamics

Drivers

Blockchain reduces the cost of ownership

The principle of blockchain and cryptography is used by cryptocurrency transactions. Cryptocurrency greatly reduces cost of ownership, and transfers are much faster and more reliable. These dimensions are projected to increase worldwide market growth. In addition, the cryptocurrency market is anticipated to enhance in the coming years at minimum exchange rates, interest rates, and charges for all international transactions.

Distributed ledger

Distributed ledger systems allow a decentralized model of paying for a digital currency system by eliminating the requirement for centralized intermediary processing.

Distributed headline technology enables tracking of financial transactions. It provides virtual tracking and trading of any value by generating digital money. Blockchain offers a robust information-sharing platform. Blockchain is a kind of distributed ledger system that provides greater security in real-time for the digital economic process. In coming years, such parameters could influence the crypto-currency market.

Restraint

Lack of Regulation

There is still no regulation of the cryptocurrency market. The lack of regulations and instability about it are currently one of the main restrictive factors of crypto-monetary

adoption. While financial regulators all over the globe work to develop common cryptocurrency guidelines, regulatory recognition continues to be one of the major hurdles for cryptocurrency adoption. Since distributed ledger technology is still in its infancy, it raises numerous issues at national and international levels for regulators and policymakers.

Global Cryptocurrency Market: Key Players

Bitfinex

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

BitPay Inc

Bitfury Group Limited

Unocoin Technologies Private Limited

OKEx

Bitstamp

Coinbase Inc.

Circle Internet Financial Limited

Ripple Labs Inc.

BitGo

Other Prominent Players

Global Cryptocurrency Market: Regions

Global Cryptocurrency 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. During the projected timeline, APAC ought to have the highest share in the total market for cryptocurrency. This market has been segmented into China, Japan, South Korea, and APAC's Rest (RoAPAC). RoAPAC contains Singapore, Thailand, Malaysia, India, New Zealand, and Australia. China is the nation's biggest APAC market. The market in China is anticipated to be the biggest in APAC given the low power bills, the good weather, the existence of major mining enterprises, and the accessibility of venture capital funds.

Global Cryptocurrency 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 Cryptocurrency Market report also contains analysis on:

Cryptocurrency Segments:

By Product Type

Bitcoin

Altcoins

By Application

Peer-to-Peer Payment

Retail

Trading

Remittance

Ecommerce

Payment

Cryptocurrency Dynamics

Cryptocurrency Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL CRYPTOCURRENCY MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL CRYPTOCURRENCY MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL CRYPTOCURRENCY MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL CRYPTOCURRENCY MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Latin America: (Brazil, Mexico, Argentina, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Europe: (Germany, UK, France, Italy, Spain, BENELUX, NORDIC, Hungary, Poland, Turkey, Russia, Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Asia-Pacific: (China, India, Japan, South Korea, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa: (Israel, GCC, North Africa, South Africa, Rest of Middle East and Africa), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Product Type; by (: Market Share (2020-2030F)

- 12.2.1. Bitcoin, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.2.2. Altcoins, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3. By Application: Market Share (2020-2030F)
 - 12.3.1. Peer-to-Peer Payment, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.2. Retail, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.3. Remittance, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.4. Ecommerce, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.3.5. Payment, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- Company Profile

1. BITFINEX

1. COMPANY OVERVIEW

2. COMPANY TOTAL REVENUE (FINANCIALS)

3. MARKET POTENTIAL

4. GLOBAL PRESENCE

5. KEY PERFORMANCE INDICATORS

6. SWOT ANALYSIS

7. PRODUCT LAUNCH

2. BITPAY INC

3. BITFURY GROUP LIMITED

4. UNOCOIN TECHNOLOGIES PRIVATE LIMITED

5. OKEX

6. BITSTAMP

7. COINBASE INC.

8. CIRCLE INTERNET FINANCIAL LIMITED

9. RIPPLE LABS INC.

10. BITGO

11. OTHER PROMINENT PLAYERS

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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