

Digital Currency Market: Market Segments: By Type (Bitcoin, Cryptocurrency, Bitcoin Cash, Litecoin, Ethereum and Others); By End User (IT Solution, FinTech, Bank, Consulting, Exchange and Others); By Application (Government and Enterprise) and Region – Global Analysis of Market Size, Share & Trends for 2019– 2020 and Forecasts to 2030

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Abstracts

Product Overview

Digital currency refers to all the monetary assets available in digital form. Digital currency is also referred to as electronic money, electronic currency, or cybercash. Digital currencies are transacted via designated software, networks, and applications in digital form. Digital currency exhibits similar properties to physical currencies, however, it can allow immediate transactions and borderless transfer-of-ownership. Examples of digital currency include cryptocurrencies, virtual currencies, and digital money at the central bank. Digital money can either be centralized where there is a central control point over the supply of money (for example, a bank) or decentralized where control over the supply of money is predetermined or democratically decided upon.

Market Highlights

Global Digital Currency Market is expected to project a notable CAGR in 2030. Global Digital Currency Market to surpass USD XXXX million by 2030 from USD XXXX million in 2020 at a CAGR of XX.X% in the coming years, i.e., 2021-30. The digital Currency Market is anticipated to witness significant adoption owing to advantages such as low transaction fees, fraud protection, and simple international payments. Additionally, the increasing popularity of digital currencies such as bitcoins and litecoins is predicted to drive market growth. Other factors driving the market growth include

technological advancement which allows more secure and seamless use of digital currency. Digital currency can be exchanged and transferred with technologies like credit cards, smartphones, and online cryptocurrency exchanges.

Global Digital Currency Market: Segments

Bitcoin segment to grow with the highest CAGR during 2021-30

Global Digital Currency market is segmented by type into Bitcoin, Cryptocurrency, Bitcoin Cash, Litecoin, Ethereum, and Others. Bitcoin, the segment held the largest market share of XX.X% in the year 2020. Bitcoin is a form of decentralized digital currency, without a central bank or single administrator, that can be sent from user to user on the peer-to-peer bitcoin network without the need for intermediaries. Rising demand for trading, compliance-free remittance, and ease of cross-border transactions are the major factors mounting the adoption of bitcoins. Ethereum is another kind of Digital Currency that is used as a payment method for investing, accounting, decentralized programs, and implementing smart contracts.

Bank segment to grow with the highest CAGR during 2021-30

Global Digital Currency market is divided by End Users into IT solutions, FinTech, Bank, Consulting, Exchange, and Others. Bank, the segment held the largest market share of XX.X% in the year 2020 and will continue to dominate the market in the coming years. Increasing number of banks and other financial service companies enable digital currency transfers and other online transactions that transfer money between parties across long distances. Digital currency eliminates the need to physically transfer money; additionally, banking is made much more convenient by allowing people to perform their personal banking without even the need to visit a physical branch or carry cash.

Market Dynamics

Drivers

Increasing adoption of digital currency

Digital currencies such as bitcoins, litecoins, and others are gaining popularity which is expected to drive the market in the near future. Digital currency offers easy and flexible transactions due to which people from developed countries are adopting it. The popularity of digital currency as an exchanging medium led the central bank to support the digital currency. Various companies like Facebook Inc. are expanding their business by providing cryptocurrencies. The increasing popularity and acceptance of digital currencies are projected to have a positive influence on market growth.

Lower Transaction Cost

Digital currency offers lower transaction fees which are projected to boost the growth of

the market in the forthcoming years. Payment with digital currency reduces transaction costs, and time is shortened compared to other forms of payment. In addition to that, emerging economies such as China, India, and Brazil and developed nations such as US, Japan, and Germany are estimated to offer substantial growth opportunities for the companies operating in the digital currency market. The adoption of digital currency owing to faster transfer, lower fees, and smooth and compliance-free transactions is projected to drive the market.

Restraint

Concerns regarding security and privacy

Digital currencies raise security issues. Regardless of improving encryption techniques, the loss or leakage of authentication information is still possible and can cause great losses to digital currency owners. These factors are anticipated to impede market growth in the near future.

Global Digital Currency Market: Key Players

IBM

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

Ripple

Rubix by Deloitte

Accenture

Distributed Ledger Technologies

Oklink

Nasdaq Linq

Oracle

AWS

Citi Bank

ELayaway

HSBC

Ant Financial

JD Financial

Qihoo 360

Tencent

Other Prominent Players

Global Digital Currency Market: Regions

Global Digital Currency Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and Middle East, and Africa. Global Digital Currency Market in North America held the largest market share of XX.X% in the year 2020. North America will continue to dominate the global Digital Currency market owing to increasing technological advancements and mounting adoption of digital currencies by consumers as well as by retailers in the region. Besides, the presence of major players in the region is dominating the market in North America.

Global Digital Currency 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 Digital Currency Market report also contains analysis on:

Digital Currency Market Segments:

By Type

Bitcoin

Cryptocurrency

Bitcoin Cash

Litecoin

Ethereum

Others

By Application

Government

Enterprise

By End Users

IT Solution

FinTech

Bank

Consulting
Exchange
Others
Digital Currency Market Dynamics
Digital Currency Market Size
Supply & Demand
Current Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints

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3. MERCK & CO.

4. SANOFI

5. EVILBISS HEALTHCARE LLC.

6. PFIZER INC.

7. SLEEPMED INC.

8. CADWELL LABORATORIES INC.

9. COMPUMEDICS LIMITED

10. NATUS MEDICAL INCORPORATED, AND

11. GLAXOSMITHKLINE PLC

12. 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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