

# **Blockchain in Oil and Gas Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 – 2034**

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## **Abstracts**

The Global Blockchain In Oil And Gas Market, valued at USD 984.4 million in 2024, is projected to surge at a remarkable CAGR of 41.9% between 2025 and 2034.

Blockchain technology, a decentralized digital ledger system, is revolutionizing the oil and gas sector by providing secure, tamper-proof transaction recording. This cutting-edge technology is emerging as a game-changer for an industry that demands unparalleled transparency and operational efficiency.

The oil and gas industry is becoming increasingly complex, driving the need for innovative solutions like blockchain. By automating transactions and streamlining processes, blockchain significantly reduces the reliance on manual paperwork, cutting down delays, errors, and fraud. These advantages position blockchain as an indispensable tool for optimizing resource and material management while enhancing overall supply chain efficiency.

Blockchain technology finds diverse applications across the oil and gas value chain, including supply chain management, operations, trading, and security. The supply chain segment, in particular, is poised to dominate, projected to generate USD 15.5 billion by 2034. The need for real-time data sharing among stakeholders is a primary driver of this growth. With blockchain-enabled tracking of materials and products across multiple regions, companies can enhance inventory management and forecasting accuracy, making it a cornerstone of industry transformation.

The market is categorized into public and private blockchain solutions. Public blockchains are anticipated to experience an impressive CAGR of 42.4% through 2034. Governments and public agencies increasingly favor public blockchains for their

transparency and ability to combat corruption in resource management. Moreover, the rising emphasis on sustainable practices and compliance with environmental regulations further bolsters the adoption of public blockchain solutions.

In the United States, the blockchain in oil & gas market is forecast to reach USD 3.8 billion by 2034. Growing regulatory scrutiny, investor demands, and public expectations are driving the need for transparent and immutable record-keeping systems. Blockchain technology ensures accountability across the supply chain, from extraction to final distribution. Additionally, stringent environmental and safety regulations, along with financial disclosure requirements, are accelerating blockchain adoption. Collaborative pilot projects between private companies and government bodies further fuel market expansion in the U.S.

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