

Cryptocurrency Exchange Platform Market Size, Share & Trends Analysis Report By End-use (Commercial, Personal), By Cryptocurrency Type (Bitcoin, Ethereum), By Region (EU, APAC, North America), And Segment Forecasts, 2022 - 2030

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Abstracts

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Cryptocurrency Exchange Platform Market Growth & Trends

The global cryptocurrency exchange platform market size is expected to reach USD 264.32 billion by 2030, growing at a CAGR of 27.8% from 2022 to 2030, according to a new study conducted by Grand View Research, Inc. The rising awareness about cryptocurrencies and their advantages, such as flexibility and security, is driving the industry's growth. The strong emphasis on secure and decentralized networks owing to the emergence of blockchain technology also bodes well with the market growth. Several market players have invested in research and development activities to introduce advanced innovative exchange platforms. For instance, in July 2022, Billium, an exchange based in Dubai, announced the launch of a new-age platform to carry out decentralized transactions more effectively and efficiently. It is integrated with a copy trading function named 'Billium Copy Trading', which will allow novice users to follow the trades of the professionals.

The growing popularity of cryptocurrencies led several financial services companies to collaborate with cryptocurrency exchanges to enhance their service offerings. For instance, in March 2021, Visa, Inc. announced to settle transactions in U.S. Dollar Coin (USDC) on Ethereum with cryptocurrency partners. In March 2021, Visa, Inc. accepted its first settlement in USDC from its crypto wallet partner Crypto.com. Such

developments are expected to propel industry growth over the forecast period. The outbreak of the COVID-19 pandemic is expected to play a decisive role in driving the industry over the forecast period. Investors worldwide have shifted their interest toward cryptocurrencies as the cryptocurrency segment is decentralized. In addition, as it is not governed by any central authority, it eliminates the political influence during troubled times, such as the pandemic.

Cryptocurrency Exchange Platform Market Report Highlights

The Ethereum segment is expected to witness a significant CAGR over the forecast period owing to its dominance in the Decentralized Finance (Defi) space

Moreover, the growing number of Non-Fungible Token (NFT) projects is expected to increase the demand for Ethereum exchanges

The personal end-use segment is expected to witness the fastest CAGR over the forecast period

The growth is due to the rising awareness about cryptocurrencies in developing countries, such as Nigeria and the Philippines, and the growing emphasis on digital currencies in developed countries, such as the U.S., Canada, Japan, and others

Asia Pacific is expected to witness the fastest CAGR over the forecast period due to technological advancements and rising awareness about blockchain technology

People in the region are inclined toward cryptocurrency investment as an alternative to traditional investment options, thereby increasing the need for cryptocurrency exchange platforms

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