

# **Web 3.0 Blockchain Market Size, Share & Trends Analysis Report By Blockchain Type, By Application (Cryptocurrency, Conversational AI, Data & Transaction Storage), By End Use, By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

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### **Web 3.0 Blockchain Market Growth & Trends**

The global Web 3.0 blockchain market size is expected to reach USD 33.53 billion by 2030, growing at a CAGR of 44.9% from 2022 to 2030, according to a new report by Grand View Research, Inc. The ability of web 3.0 to authorize the users to use the decentralized blockchain technology for accessing the decentralized applications is the major factor driving the market growth. Web 3.0 provides perception based on the users' search content and allows them to control their data on websites.

Web 3.0 technology is also used in social network platforms that aim to improve the customer experience, such as how customers communicate, interact and form communities. Rising investments in Web 3.0 blockchain technology to expand its application is a significant factor driving the growth of the industry. For instance, according to the statistics of Venture Intelligence, a financial analysis company, Web 3.0 and crypto startups have raised more than USD 1 billion in funding across 43 deals in the first six months of 2022.

Numerous companies across the globe are also focusing on launching Web 3.0 practices to help startups scale their businesses and develop innovative solutions. For instance, in July 2022, KiwiTech, an innovation ecosystem company, launched a Web

3.0 Center of Excellence service to empower the next-generation blockchain innovations for startup companies. Such a launch of services is expected to create lucrative growth opportunities for the market during the forecast period.

The COVID-19 pandemic is expected to have a positive impact on the market. As the pandemic continues, online shopping at e-commerce sites and the frequency of online payments have increased. As online shopping continued, the adoption of Web 3.0 blockchain technology for making online payments also increased as blockchain technology facilitates faster transactions and improved security. Moreover, the growing adoption of blockchain technology applications in smart contracts and cryptocurrencies is also expected to contribute to the industry's growth.

### Web 3.0 Blockchain Market Report Highlights

The public segment dominated the market in 2021. The growth of the segment can be attributed to the increased demand for public blockchain technology owing to the free, secure, and permissionless accessibility to anyone with internet access

The cryptocurrency segment dominated the market in 2021. Enterprises are increasingly in need of high-performance cryptocurrency transaction services. Web 3.0 cryptocurrencies use blockchain and smart contracts to automate transactions and eliminate the need for a third-party entity which is anticipated to support the segment's growth

The retail & e-commerce segment is anticipated to register the fastest growth during the forecast period. Increasing demand for Web 3.0 blockchain in retail & e-commerce owing to benefits such as reduced costs, faster payments, improved security, and increased transparency is expected to fuel the segment's growth

The Asia Pacific is anticipated to witness the fastest growth during the projection period. The increasing advancements in 5G, artificial intelligence, and machine learning is the major factor driving the growth of the Asia Pacific region. Moreover, growing investments in research & development of Web 3.0 is anticipated to aid the growth

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