

Blockchain in Manufacturing Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global blockchain in manufacturing market size reached US\$ 1,245 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 26,717 Million by 2028, exhibiting a growth rate (CAGR) of 63.6% during 2023-2028.

Blockchain is a decentralized, unchangeable ledger used to record transactions, track assets, and establish trust between two or more business entities. It provides immediate, shared, and transparent information that can be accessed by permissioned network members. It generates an unchangeable record of transactions with end-to-end encryption that prevents fraud and unauthorized activity. It can address privacy concerns efficiently as compared to traditional computer systems by anonymizing data. Presently, there is a rise in the demand for blockchain solutions in the manufacturing sector to streamline operations, gain greater visibility into the supply chain, and track assets with unprecedented precision.

Blockchain in Manufacturing Market Trends:

The advent of industry 4.0, along with rapid technological advancements in the manufacturing industry, represents one of the key factors driving the market. Moreover, key market players are extensively investing in blockchain technology to produce smart home solutions, such as smart meters. This, along with the rising employment of blockchain solutions in manufacturing processes to reduce the lead time and lower production costs, is propelling the growth of the market. In addition, suppliers are integrating internet of things (IoT) sensors with blockchain to create a tamper-proof record of shipping conditions on cargo containers. This, coupled with the increasing application of blockchain technology to store and analyze data of manufacturing equipment and products, is positively influencing the market. Besides this, blockchain

technology in the manufacturing sector helps trading partners make processes more transparent with the implementation of smart contracts. Additionally, the rising utilization of blockchain technology for payments and digital identities of individuals in the manufacturing sector is projected to strengthen the growth of the market in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global blockchain in manufacturing market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on provider, application and end user.

Breakup by Provider:

- Middleware Providers
- Infrastructure and Protocols Providers
- Applications and Solution Providers

Breakup by Application:

- Logistics and Supply Chain Management
- Counterfeit Management
- Quality Control and Compliance
- Others

Breakup by End User:

- Automotive
- Aerospace and Defense
- Pharmaceutical
- Electronics and Semiconductor
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific

China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Accenture plc, Advanced Micro Devices Inc., Amazon Web Services Inc. (Amazon.com Inc.), Infosys Limited, Intel Corporation, International Business Machines Corporation, Microsoft Corporation, Oracle Corporation, SAP SE and Wipro Limited.

Key Questions Answered in This Report

1. What was the size of the global blockchain in manufacturing market in 2022?
2. What is the expected growth rate of the global blockchain in manufacturing market during 2023-2028?
3. What are the key factors driving the global blockchain in manufacturing market?
4. What has been the impact of COVID-19 on the global blockchain in manufacturing market?
5. What is the breakup of the global blockchain in manufacturing market based on the provider?
6. What is the breakup of the global blockchain in manufacturing market based on the

application?

7. What is the breakup of the global blockchain in manufacturing market based on end user?

8. What are the key regions in the global blockchain in manufacturing market?

9. Who are the key players/companies in the global blockchain in manufacturing market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL BLOCKCHAIN IN MANUFACTURING MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY PROVIDER

- 6.1 Middleware Providers
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Infrastructure and Protocols Providers
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Applications and Solution Providers

6.3.1 Market Trends

6.3.2 Market Forecast

7 MARKET BREAKUP BY APPLICATION

7.1 Logistics and Supply Chain Management

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Counterfeit Management

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Quality Control and Compliance

7.3.1 Market Trends

7.3.2 Market Forecast

7.4 Others

7.4.1 Market Trends

7.4.2 Market Forecast

8 MARKET BREAKUP BY END USER

8.1 Automotive

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Aerospace and Defense

8.2.1 Market Trends

8.2.2 Market Forecast

8.3 Pharmaceutical

8.3.1 Market Trends

8.3.2 Market Forecast

8.4 Electronics and Semiconductor

8.4.1 Market Trends

8.4.2 Market Forecast

8.5 Others

8.5.1 Market Trends

8.5.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 North America

- 9.1.1 United States
 - 9.1.1.1 Market Trends
 - 9.1.1.2 Market Forecast
- 9.1.2 Canada
 - 9.1.2.1 Market Trends
 - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
 - 9.2.1 China
 - 9.2.1.1 Market Trends
 - 9.2.1.2 Market Forecast
 - 9.2.2 Japan
 - 9.2.2.1 Market Trends
 - 9.2.2.2 Market Forecast
 - 9.2.3 India
 - 9.2.3.1 Market Trends
 - 9.2.3.2 Market Forecast
 - 9.2.4 South Korea
 - 9.2.4.1 Market Trends
 - 9.2.4.2 Market Forecast
 - 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast
 - 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
 - 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy

- 9.3.4.1 Market Trends
- 9.3.4.2 Market Forecast
- 9.3.5 Spain
 - 9.3.5.1 Market Trends
 - 9.3.5.2 Market Forecast
- 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

- 12.1 Overview

- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition
- 12.5 Threat of New Entrants
- 12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

- 14.1 Market Structure
- 14.2 Key Players
- 14.3 Profiles of Key Players
 - 14.3.1 Accenture plc
 - 14.3.1.1 Company Overview
 - 14.3.1.2 Product Portfolio
 - 14.3.1.3 Financials
 - 14.3.1.4 SWOT Analysis
 - 14.3.2 Advanced Micro Devices Inc.
 - 14.3.2.1 Company Overview
 - 14.3.2.2 Product Portfolio
 - 14.3.2.3 Financials
 - 14.3.2.4 SWOT Analysis
 - 14.3.3 Amazon Web Services Inc. (Amazon.com Inc.)
 - 14.3.3.1 Company Overview
 - 14.3.3.2 Product Portfolio
 - 14.3.3.3 SWOT Analysis
 - 14.3.4 Infosys Limited
 - 14.3.4.1 Company Overview
 - 14.3.4.2 Product Portfolio
 - 14.3.4.3 Financials
 - 14.3.4.4 SWOT Analysis
 - 14.3.5 Intel Corporation
 - 14.3.5.1 Company Overview
 - 14.3.5.2 Product Portfolio
 - 14.3.5.3 Financials
 - 14.3.5.4 SWOT Analysis
 - 14.3.6 International Business Machines Corporation
 - 14.3.6.1 Company Overview

- 14.3.6.2 Product Portfolio
- 14.3.6.3 Financials
- 14.3.6.4 SWOT Analysis
- 14.3.7 Microsoft Corporation
 - 14.3.7.1 Company Overview
 - 14.3.7.2 Product Portfolio
 - 14.3.7.3 Financials
 - 14.3.7.4 SWOT Analysis
- 14.3.8 Oracle Corporation
 - 14.3.8.1 Company Overview
 - 14.3.8.2 Product Portfolio
 - 14.3.8.3 Financials
 - 14.3.8.4 SWOT Analysis
- 14.3.9 SAP SE
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
 - 14.3.9.4 SWOT Analysis
- 14.3.10 Wipro Limited
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials
 - 14.3.10.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Blockchain in Manufacturing Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Blockchain in Manufacturing Market Forecast: Breakup by Provider (in Million US\$), 2023-2028

Table 3: Global: Blockchain in Manufacturing Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 4: Global: Blockchain in Manufacturing Market Forecast: Breakup by End User (in Million US\$), 2023-2028

Table 5: Global: Blockchain in Manufacturing Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Blockchain in Manufacturing Market: Competitive Structure

Table 7: Global: Blockchain in Manufacturing Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Blockchain in Manufacturing Market: Major Drivers and Challenges

Figure 2: Global: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017-2022

Figure 3: Global: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 4: Global: Blockchain in Manufacturing Market: Breakup by Provider (in %), 2022

Figure 5: Global: Blockchain in Manufacturing Market: Breakup by Application (in %), 2022

Figure 6: Global: Blockchain in Manufacturing Market: Breakup by End User (in %), 2022

Figure 7: Global: Blockchain in Manufacturing Market: Breakup by Region (in %), 2022

Figure 8: Global: Blockchain in Manufacturing (Middleware Providers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Blockchain in Manufacturing (Middleware Providers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Blockchain in Manufacturing (Infrastructure and Protocols Providers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Blockchain in Manufacturing (Infrastructure and Protocols Providers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Blockchain in Manufacturing (Applications and Solution Providers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Blockchain in Manufacturing (Applications and Solution Providers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Blockchain in Manufacturing (Logistics and Supply Chain Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Blockchain in Manufacturing (Logistics and Supply Chain Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Blockchain in Manufacturing (Counterfeit Management) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Blockchain in Manufacturing (Counterfeit Management) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Blockchain in Manufacturing (Quality Control and Compliance) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Blockchain in Manufacturing (Quality Control and Compliance) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Blockchain in Manufacturing (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Blockchain in Manufacturing (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Blockchain in Manufacturing (Automotive) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Blockchain in Manufacturing (Automotive) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Blockchain in Manufacturing (Aerospace and Defense) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Blockchain in Manufacturing (Aerospace and Defense) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Blockchain in Manufacturing (Pharmaceutical) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Blockchain in Manufacturing (Pharmaceutical) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Blockchain in Manufacturing (Electronics and Semiconductor) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Blockchain in Manufacturing (Electronics and Semiconductor) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: Global: Blockchain in Manufacturing (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: Global: Blockchain in Manufacturing (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: North America: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: North America: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: United States: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: United States: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Canada: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Canada: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Asia-Pacific: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Asia-Pacific: Blockchain in Manufacturing Market Forecast: Sales Value (in

Million US\$), 2023-2028

Figure 40: China: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: China: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: Japan: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: Japan: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: India: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: India: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: South Korea: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: South Korea: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Australia: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Australia: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Indonesia: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Indonesia: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Others: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Others: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: Europe: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: Europe: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: Germany: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: Germany: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: France: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: France: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: United Kingdom: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: United Kingdom: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Italy: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Italy: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Spain: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Spain: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Russia: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Russia: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Others: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Others: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 70: Latin America: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Latin America: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Brazil: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Brazil: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: Mexico: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Mexico: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 76: Others: Blockchain in Manufacturing Market: Sales Value (in Million US\$), 2017 & 2022

Figure 77: Others: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 78: Middle East and Africa: Blockchain in Manufacturing Market: Sales Value (in

Million US\$), 2017 & 2022

Figure 79: Middle East and Africa: Blockchain in Manufacturing Market: Breakup by Country (in %), 2022

Figure 80: Middle East and Africa: Blockchain in Manufacturing Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Global: Blockchain in Manufacturing Industry: SWOT Analysis

Figure 82: Global: Blockchain in Manufacturing Industry: Value Chain Analysis

Figure 83: Global: Blockchain in Manufacturing Industry: Porter's Five Forces Analysis

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