

South Korea Blockchain in BFSI Market Size, Share, Trends and Forecast by Type, Component, Application, End User, and Region, 2026-2034

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Abstracts

The South Korea blockchain in BFSI market size reached USD 56.1 Million in 2025 . Looking forward, IMARC Group expects the market to reach USD 1,246.8 Million by 2034 , exhibiting a growth rate (CAGR) of 39.08% during 2026-2034 . Increasing demand for secure digital transactions, regulatory support, rapid fintech growth, focus on fraud prevention, operational efficiency, and rising investments in blockchain R&D by banks, insurers, and asset management firms are some of the factors contributing to South Korea blockchain in BFSI market share.

SOUTH KOREA BLOCKCHAIN IN BFSI MARKET TRENDS:

Digital Assets Redefining Finance

In South Korea, digital currencies are now more widely used than traditional investment tools. Interest in blockchain-powered financial services is expanding rapidly, with crypto platforms evolving beyond simple trading to offer full financial functionality. This shift is prompting upgrades in payment systems, lending models, asset custody, and AI-enabled trading. As blockchain becomes more embedded in daily financial activity, expectations around speed, transparency, and security are rising. Traditional financial institutions are responding by exploring partnerships, infrastructure improvements, and new service layers to stay competitive. The broader financial landscape is now shaped by this growing reliance on decentralized tools, reflecting a cultural and economic turn toward new digital norms in banking, insurance, and investment services. These factors are intensifying the South Korea blockchain in BFSI market growth. For example, as of March 2025, South Korea now has over 16 million cryptocurrency users, overtaking stock investors and marking a major shift in the country's BFSI landscape. This surge,

backed by platforms like Upbit and Bithumb, shows 32% of the population engaging with blockchain-powered fintech services. As crypto exchanges evolve into full-service financial platforms, demand is rising for secure, scalable blockchain infrastructure, pushing innovation across payments, lending, custody, and AI-driven trading tools in the region.

Tighter Blockchain Oversight in Financial Services

In South Korea, blockchain regulation is entering a new phase with stricter enforcement targeting digital assets. Authorities are beginning to integrate blockchain data with legal and financial records to identify individuals evading taxes through crypto holdings. The approach marks a broader push toward transparency and accountability in how digital assets are managed across financial and insurance services. As blockchain tools become more embedded in financial systems, regulatory bodies are responding with more sophisticated monitoring and asset control measures. The focus is shifting from passive reporting to active enforcement, encouraging compliance among individuals and institutions. This signals a deeper alignment between blockchain operations and traditional regulatory frameworks within the country's financial infrastructure. For instance, in March 2025, Gwacheon city in South Korea launched a digital asset seizure system to target crypto-related tax evasion. Authorities would match exchange data with criminal records to identify offenders. Initially focusing on 361 individuals, the system would notify them to pay outstanding taxes or face confiscation of their crypto assets. The move signals a tightening of blockchain oversight within the BFSI sector as enforcement expands in the coming months.

SOUTH KOREA BLOCKCHAIN IN BFSI MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on type, component, application, and end user.

Type Insights:

Private

Public

Consortium

Hybrid

The report has provided a detailed breakup and analysis of the market based on the type. This includes private, public, consortium, and hybrid.

Component Insights:

Platform

Services

The report has provided a detailed breakup and analysis of the market based on the component. This includes platform and services.

Application Insights:

Digital Currency

Record Keeping

Payments and Settlement

Smart Contracts

Compliance Management

Others

The report has provided a detailed breakup and analysis of the market based on the application. This includes digital currency, record keeping, payments and settlement, smart contracts, compliance management, and others.

End User Insights:

Banking

Insurance

Non-Banking Financial Companies (NBFCs)

A detailed breakup and analysis of the market based on the end user have also been provided in the report. This includes banking, insurance, and non-banking financial companies (NBFCs).

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea blockchain in BFSI market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea blockchain in BFSI market on the basis of type?

What is the breakup of the South Korea blockchain in BFSI market on the basis of

component?

What is the breakup of the South Korea blockchain in BFSI market on the basis of application?

What is the breakup of the South Korea blockchain in BFSI market on the basis of end user?

What is the breakup of the South Korea blockchain in BFSI market on the basis of region?

What are the various stages in the value chain of the South Korea blockchain in BFSI market?

What are the key driving factors and challenges in the South Korea blockchain in BFSI market?

What is the structure of the South Korea blockchain in BFSI market and who are the key players?

What is the degree of competition in the South Korea blockchain in BFSI market?

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