

Blockchain in Retail Market

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Abstracts

Report Title: Global Blockchain in Retail Market By Providers (Application Providers, Middleware Providers, and Infrastructure Providers), By Applications (Supply Chain Tracking, Smart Loyalty Programs, Identity Management, Fraud and Counterfeit, Smart Contracts, Compliance Management, Payments, and Others), By Organization Size (SMEs and Large Enterprises), and By Region (North America, Europe, APAC, and RoW) – Forecast up to 2025

This market research report includes a detailed segmentation of the global blockchain in retail market by providers (Application providers, Middleware providers, and Infrastructure providers), by applications (Supply Chain Tracking, Smart Loyalty Programs, Identity Management, Fraud and Counterfeit, Smart Contracts, Compliance Management, Payments, and Others), by organization size (SMEs and Large Enterprises), and by region (North America, Europe, APAC, and RoW). The market research report identifies IBM, Microsoft, SAP, AWS, Oracle, Auxesis Group, Bitfury, Guardtime, Coinbase, and Reply as the major vendors operating in the global blockchain in retail market.

Overview of the Blockchain in Retail Market

Infoholic's market research report predicts that the global blockchain in retail market will grow at a CAGR of more than 65% during the forecast period. Blockchain applications for the retailers are made on permissioned ledgers which are controlled by some actors or miners, which enhances security and traceability. The market is expected to grow as several IT players as well as start-ups have initiated the promising pilot projects. For example Nestle, a food retail giant in July 2019 announced that it would pilot the open blockchain technology for tracking its products along the supply chain. Walmart is testing the blockchain application to provide traceability for "farm to fork" and to improve transparency, efficiency, and food safety.

Retail industry is transforming continuously and is becoming more personalized by offering product recommendations and frictionless customer shopping experience. Customers today demand for more personalized shopping experience and faster transaction times, which is fueling the adoption of advanced technologies in the retail industry. Blockchain technology is supporting retail and e-commerce sector by offering more security, visibility and enhanced supply chain transparency. For enhancing the business models and store fulfillment, many retailers are adopting blockchain technology. Retailers are also taking initiatives to integrate cryptocurrencies into their operations. Rakuten, a Japan-based online retailer accepts bitcoin payments and is planning to introduce Rakuten Coin, a new cryptocurrency that will support the company's loyalty services.

According to the blockchain in retail industry analysis, North America accounted for the largest share of the global blockchain in retail market in 2018. Retailers in North America are leveraging the blockchain technology for optimizing their consumer spending and effectively allocating the inventories. High presence of retailers such as Walmart, Kroger, The Home Depot, Target Corporation, CVS Health, Walgreens Boots Alliance, and Lowe's Companies in this region, which are focusing towards adoption of blockchain is one of the major factor leading to the growth of the market in North America. The Asia Pacific region is expected to witness the fastest growth rate due to increased investments in blockchain-based start-ups.

Blockchain in Retail Market Competitive Analysis and Key Vendors

The report covers and analyzes the global blockchain in retail market. Major vendors across different verticals are planning for high investments in this market and as a result, the blockchain in retail market is expected to grow at an impressive rate in the coming years. The key players in this market are adopting various organic as well as inorganic growth strategies such as mergers & acquisitions, collaborations & partnerships, joint ventures, and few other strategies to be in the strong position in the market.

Few of the Key Vendors in the Blockchain in Retail Market:

IBM

Microsoft

SAP

AWS

Oracle

Auxesis Group

Bitfury

Guardtime

CoinBase

Reply

IBM had already identified the potential of blockchain technology in retail and has several projects in development and pilot stages.

There are numerous other vendors that have been studied based on the portfolio, geographical presence, marketing & distribution channels, revenue generation, and significant investments in R&D for analysis of the entire ecosystem.

Blockchain in Retail Market Segmentation By Providers

Application Providers

Middleware Providers

Infrastructure Providers

The application providers segment is estimated to hold the largest market share and is expected to witness significant growth at the highest CAGR as application providers are the entities that are usually specialized in different protocol implementations.

Blockchain in Retail Market Segmentation By Applications

Supply Chain Tracking

Smart Loyalty Programs

Identity Management

Fraud and Counterfeit

Smart Contracts

Compliance Management

Payments

Others

Among these applications, the supply chain tracking is estimated to hold the largest market share in 2019 and the fraud and counterfeit application is anticipated to grow at the highest rate during the forecast period 2019–2025.

Blockchain in Retail Market Segmentation By Organization Size

SME's

Large Enterprises

The large enterprises segment is expected to hold the largest market share and the SME's segment is predicted to grow at the highest CAGR during the forecast period.

Blockchain in Retail Market Research Benefits

The report provides an in-depth analysis of the blockchain in retail market. The blockchain in retail industry offers many advantages including greater scalability, increased innovation, and enhanced transparency & security. Blockchain technology can close the trust gap by establishing enhanced trust between retailers and consumers as well as within entire retail supply chain. Blockchain is also helping retailers in protecting and managing the consumer data. The report discusses the market in terms

of providers, applications, verticals, and regions. Further, the report provides details about the major challenges impacting the market growth.

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