

Worldwide Cryptocurrency and Blockchain Market (2016-2022)

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Abstracts

Worldwide Crypto-currency and Blockchain Technology Market – Drivers, Opportunities, Trends, and Forecasts: 2016–2022. Overview: Crypto-currency is a digital currency that utilizes cryptography techniques to make the transactions secure and to limit the creation of additional units of currency. Crypto-currency is decentralized and there is no third-party/central body/governing body involved in producing new currency, verifying transactions, and protecting the currency supply. The blockchain acts as a ledger that shows the transaction activities between the peers. Crypto-currency is a future and new revenue stream in the digital finance world. Furthermore, crypto-currency is not bound by any rules or regulations of any specific government or exchange rates, interest rates, and country to country transaction fee, which makes international transactions faster. The prime drivers of the crypto-currency market include proper security, authentication, ease of transactions and “push mechanism” that allows the crypto-currency holder to send exactly what he wants without any further information. Globally, more than 70% of the mobile phone users prefer transactions over their phones, which is one of the major drivers for the market growth.

Market Analysis: The “Worldwide Crypto-currency and Blockchain Technology Market” is estimated to witness a CAGR of 35.2% during the forecast period 2016–2022. The crypto-currency market is analyzed based on two segments – verticals and regions. The increasing online transaction, less transaction fees, easy and faster transaction, changing consumer and business landscape have led the demand for the market growth.

Regional Analysis: The regions covered in the report are Americas, Europe, Asia Pacific and Middle East & Africa; along with the analysis of major countries in each region. The Americas is set to be the leading region for the crypto-currency market growth followed

by Europe. The Asia Pacific and MEA are set to be the emerging regions. India is set to be the most attractive destination and in Africa, the popularity and the usage of various crypto-currencies are expected to increase in the coming years. The MEA market revenue is expected to reach \$3.02 billion by 2022. The major countries covered in this report are the US, Canada, Argentina, the UK, Germany, Italy, France, Poland, China, Japan, Singapore, Vietnam, GCC Countries, Africa and Others.

Vertical Analysis: Day-to-day, the consumer's demands are changing and they are looking for the best and less time-consuming services to make their life easier. With these changes, the industry players have started moving towards the online business services and are adopting mobile based technology in their business units to reach their customer demands. In the current market scenario, the rise of online transactions has led the demand for the crypto-currency and blockchain technology market. The major verticals covered are BFSI, retail, media & entertainment, gaming industry, healthcare, travel & tourism, transportation & logistics and education. Globally, the industry players are showing interest towards the blockchain and crypto-currency acceptance and making a partnership and discussing with value chain players in order to understand the benefits of blockchain technology. Additionally, few of the verticals have already started the acceptance of crypto-currencies (e.g. Bitcoin) as a payment option. Especially, the retail industry is set to be the leading vertical after BFSI for the crypto-currencies acceptance and the retail market revenue is expected to reach \$10,447.2 million by 2022.

Key Players: Zebpay, Coinsecure, Coinbase, Bitstamp Ltd., Litecoin, Poloniex Inc., Bitfury Group Limited, Unocoin, Ripple, Bitfinex, Global Area Holding Inc., BTL Group Ltd., Digital Limited, IBM Corp., Microsoft Corp. and other predominate and niche players.

Competitive Analysis: In the current market scenario, the crypto-currency and blockchain technology market is at a nascent stage. But, a lot of new players are entering the market as it holds huge business opportunities. Especially, new start-ups are coming with new products/services in the market and they are expecting to see a double-digit growth in the upcoming years. In this space, venture funding in this market is expected to grow and collaborations, merger & acquisition activities are expected to continue.

Benefits: The report provides complete details about the usage and adoption rate of crypto-currency and blockchain technology in various industry verticals and regions. With that, key stakeholders can know about the major trends, drivers, investments,

vertical player's initiatives, government initiatives towards the crypto-currencies adoption in the upcoming years. In other end, the report provides details about the major challenges that are going to impact on the market growth. Furthermore, the report gives the complete details about the key business opportunities to key stakeholders to expand their business and capture the revenue in the specific verticals. In addition, each vertical provides the key reason for the crypto-currencies adoption, key opportunities, and government bodies information. This will help the key stakeholders to analyze before investing or expanding the business in this market.

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