

Global Blockchain Technology in BFSI Market Growth (Status and Outlook) 2024-2030

<https://marketpublishers.com/r/G9C586485315EN.html>

Date: February 2024

Pages: 64

Price: US\$ 3,660.00 (Single User License)

ID: G9C586485315EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to this study, the global Blockchain Technology in BFSI market size will reach US\$ million by 2030.

A blockchain is a continuously growing list of records, called blocks, which are linked and secured using cryptography. Each block typically contains a cryptographic hash of the previous block, a timestamp, and transaction data. By design, a blockchain is resistant to modification of the data. It is 'an open, distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way'. For use as a distributed ledger, a blockchain is typically managed by a peer-to-peer network collectively adhering to a protocol for inter-node communication and validating new blocks. Once recorded, the data in any given block cannot be altered retroactively without alteration of all subsequent blocks, which requires consensus of the network majority.

One driver in the market is increasing government investments in blockchain technology. The increasing investments in blockchain technology by various governments across the world is a major factor driving the growth of the global blockchain technology market in BFSI sector. Countries such as the UK, Canada, Russia, and China are experimenting by placing their national currencies on the blockchain. One of the major factors hindering the growth of the global blockchain technology market in BFSI sector is the lack of trust in the blockchain technology. The growing adoption of blockchain technology by the BFSI companies in Europe, will drive the growth prospects of the blockchain technology market in BFSI sector in EMEA. As a result, this region will be the major contributor to the blockchain market by the end of the

forecast period.

This report presents a comprehensive overview, market shares, and growth opportunities of Blockchain Technology in BFSI market by product type, application, key players and key regions and countries.

Segmentation by product type:

Public Blockchain

Consortium Blockchain

Private Blockchain

Segmentation by Application:

Banking & Financial Services Industry

Others

This report also splits the market by region:

United States

China

Europe

Other regions:

Japan

South Korea

Southeast Asia

Rest of world

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

IBM

Microsoft

Amazon

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Blockchain Technology in BFSI Market Size 2024-2030
 - 2.1.2 Blockchain Technology in BFSI Market Size CAGR by Region
- 2.2 Blockchain Technology in BFSI Segment by Type
 - 2.2.1 Public Blockchain
 - 2.2.2 Consortium Blockchain
 - 2.2.3 Private Blockchain
- 2.3 Blockchain Technology in BFSI Market Size by Type
 - 2.3.1 Global Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)
 - 2.3.2 Global Blockchain Technology in BFSI Market Size Growth Rate by Type (2024-2030)
- 2.4 Blockchain Technology in BFSI Segment by Application
 - 2.4.1 Banking & Financial Services Industry
 - 2.4.2 Others
- 2.5 Blockchain Technology in BFSI Market Size by Application
 - 2.5.1 Global Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)
 - 2.5.2 Global Blockchain Technology in BFSI Market Size Growth Rate by Application (2024-2030)

3 BLOCKCHAIN TECHNOLOGY IN BFSI KEY PLAYERS

- 3.1 Date of Key Players Enter into Blockchain Technology in BFSI
- 3.2 Key Players Blockchain Technology in BFSI Product Offered

- 3.3 Key Players Blockchain Technology in BFSI Funding/Investment Analysis
- 3.4 Funding/Investment
 - 3.4.1 Funding/Investment by Regions
 - 3.4.2 Funding/Investment by End-Industry
- 3.5 Key Players Blockchain Technology in BFSI Valuation & Market Capitalization
- 3.6 Key Players Mergers & Acquisitions, Expansion Plans
- 3.7 Market Ranking
- 3.8 New Product/Technology Launches
- 3.9 Partnerships, Agreements, and Collaborations
- 3.10 Mergers and Acquisitions

4 BLOCKCHAIN TECHNOLOGY IN BFSI BY REGIONS

- 4.1 Blockchain Technology in BFSI Market Size by Regions (2024-2030)
- 4.2 United States Blockchain Technology in BFSI Market Size Growth (2024-2030)
- 4.3 China Blockchain Technology in BFSI Market Size Growth (2024-2030)
- 4.4 Europe Blockchain Technology in BFSI Market Size Growth (2024-2030)
- 4.5 Rest of World Blockchain Technology in BFSI Market Size Growth (2024-2030)

5 UNITED STATES

- 5.1 United States Blockchain Technology in BFSI Market Size by Type (2024-2030)
- 5.2 United States Blockchain Technology in BFSI Market Size by Application (2024-2030)

6 EUROPE

- 6.1 Europe Blockchain Technology in BFSI Market Size by Type (2024-2030)
- 6.2 Europe Blockchain Technology in BFSI Market Size by Application (2024-2030)

7 CHINA

- 7.1 China Blockchain Technology in BFSI Market Size by Type (2024-2030)
- 7.2 China Blockchain Technology in BFSI Market Size by Application (2024-2030)

8 REST OF WORLD

- 8.1 Rest of World Blockchain Technology in BFSI Market Size by Type (2024-2030)
- 8.2 Rest of World Blockchain Technology in BFSI Market Size by Application

(2024-2030)

8.3 Japan

8.4 South Korea

8.5 Southeast Asia

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 KEY INVESTORS IN BLOCKCHAIN TECHNOLOGY IN BFSI

10.1 Company A

10.1.1 Company A Company Details

10.1.2 Company Description

10.1.3 Companies Invested by Company A

10.1.4 Company A Key Development and Market Layout

10.2 Company B

10.2.1 Company B Company Details

10.2.2 Company Description

10.2.3 Companies Invested by Company B

10.2.4 Company B Key Development and Market Layout

10.3 Company C

10.3.1 Company C Company Details

10.3.2 Company Description

10.3.3 Companies Invested by Company C

10.3.4 Company C Key Development and Market Layout

10.4 Company D

10.5

11 KEY PLAYERS ANALYSIS

11.1 IBM

11.1.1 IBM Company Details

11.1.2 IBM Blockchain Technology in BFSI Product Offered

11.1.3 IBM Blockchain Technology in BFSI Market Size (2024 VS 2030)

11.1.4 IBM Main Business Overview

11.1.5 IBM News

11.2 Microsoft

11.2.1 Microsoft Company Details

11.2.2 Microsoft Blockchain Technology in BFSI Product Offered

11.2.3 Microsoft Blockchain Technology in BFSI Market Size (2024 VS 2030)

11.2.4 Microsoft Main Business Overview

11.2.5 Microsoft News

11.3 Amazon

11.3.1 Amazon Company Details

11.3.2 Amazon Blockchain Technology in BFSI Product Offered

11.3.3 Amazon Blockchain Technology in BFSI Market Size (2024 VS 2030)

11.3.4 Amazon Main Business Overview

11.3.5 Amazon News

...

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Blockchain Technology in BFSI Market Size CAGR by Region (2024-2030) (\$ Millions)

Table 2. Major Players of Public Blockchain

Table 3. Major Players of Consortium Blockchain

Table 4. Major Players of Private Blockchain

Table 5. Global Blockchain Technology in BFSI Market Size by Type (2024-2030) (\$ Millions)

Table 6. Global Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)

Table 7. Global Blockchain Technology in BFSI Market Size by Application (2024-2030) (\$ Millions)

Table 8. Global Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)

Table 9. Date of Global Key Players Enter into Blockchain Technology in BFSI Market

Table 10. Global Key Players Blockchain Technology in BFSI Product Offered

Table 11. Key Players Blockchain Technology in BFSI Funding/Investment (\$ Millions)

Table 12. Funding/Investment by Regions

Table 13. Funding/Investment by End Industry

Table 14. Key Players Blockchain Technology in BFSI Valuation & Market Capitalization (\$ Millions)

Table 15. Key Players Mergers & Acquisitions, Expansion Plans

Table 16. Blockchain Technology in BFSI New Product/Technology Launches

Table 17. Blockchain Technology in BFSI Industry Partnerships, Agreements, and Collaborations

Table 18. Blockchain Technology in BFSI Industry Mergers and Acquisitions

Table 19. Global Blockchain Technology in BFSI Market Size by Regions 2024-2030 (\$ Millions)

Table 20. Global Blockchain Technology in BFSI Market Size Market Share by Regions 2024-2030

Table 21. United States Blockchain Technology in BFSI Market Size by Type (2024-2030) (\$ Millions)

Table 22. United States Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)

Table 23. United States Blockchain Technology in BFSI Market Size by Application (2024-2030) (\$ Millions)

Table 24. United States Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)

Table 25. Europe Blockchain Technology in BFSI Market Size by Type (2024-2030) (\$ Millions)

Table 26. Europe Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)

Table 27. Europe Blockchain Technology in BFSI Market Size by Application (2024-2030) (\$ Millions)

Table 28. Europe Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)

Table 29. China Blockchain Technology in BFSI Market Size by Type (2024-2030) (\$ Millions)

Table 30. China Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)

Table 31. China Blockchain Technology in BFSI Market Size by Application (2024-2030) (\$ Millions)

Table 32. China Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)

Table 33. Rest of World Blockchain Technology in BFSI Market Size by Type (2024-2030) (\$ Millions)

Table 34. Rest of World Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)

Table 35. Rest of World Blockchain Technology in BFSI Market Size by Application (2024-2030) (\$ Millions)

Table 36. Rest of World Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)

Table 37. Key Market Drivers & Growth Opportunities of Blockchain Technology in BFSI

Table 38. Key Market Challenges & Risks of Blockchain Technology in BFSI

Table 39. Key Industry Trends of Blockchain Technology in BFSI

Table 40. Company A Company Details

Table 41. Companies Invested by Company A

Table 42. Company A Key Development and Market Layout

Table 43. Company B Company Details

Table 44. Companies Invested by Company B

Table 45. Company B Key Development and Market Layout

Table 46. Company C Company Details

Table 47. Companies Invested by Company C

Table 48. Company C Key Development and Market Layout

Table 49. Company C Company Details

Table 50. Companies Invested by Company C

Table 51. Company C Key Development and Market Layout

Table 52. IBM Basic Information, Head Office, Major Market Areas and Its Competitors

Table 53. IBM Blockchain Technology in BFSI Market Size (2024 VS 2030)

Table 54. Microsoft Basic Information, Head Office, Major Market Areas and Its Competitors

Table 55. Microsoft Blockchain Technology in BFSI Market Size (2024 VS 2030)

Table 56. Amazon Basic Information, Head Office, Major Market Areas and Its Competitors

Table 57. Amazon Blockchain Technology in BFSI Market Size (2024 VS 2030)

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Blockchain Technology in BFSI
- Figure 2. Blockchain Technology in BFSI Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Blockchain Technology in BFSI Market Size Growth Rate 2024-2030 (\$ Millions)
- Figure 7. Blockchain Technology in BFSI Market Size by Region (2024 & 2030) (\$ millions)
- Figure 8. Global Blockchain Technology in BFSI Market Size Market Share by Type (2024-2030)
- Figure 9. Global Public Blockchain Market Size Growth Rate
- Figure 10. Global Consortium Blockchain Market Size Growth Rate
- Figure 11. Global Private Blockchain Market Size Growth Rate
- Figure 12. Blockchain Technology in BFSI in Banking & Financial Services Industry
- Figure 13. Global Blockchain Technology in BFSI Market: Banking & Financial Services Industry (2024-2030) (\$ Millions)
- Figure 14. Blockchain Technology in BFSI in Others
- Figure 15. Global Blockchain Technology in BFSI Market: Others (2024-2030) (\$ Millions)
- Figure 16. Global Blockchain Technology in BFSI Market Size Market Share by Application (2024-2030)
- Figure 17. Global Blockchain Technology in BFSI Market Size in Banking & Financial Services Industry Growth Rate
- Figure 18. Global Blockchain Technology in BFSI Market Size in Others Growth Rate
- Figure 19. Funding/Investment
- Figure 20. Global Blockchain Technology in BFSI Market Size Market Share by Regions 2024-2030
- Figure 21. United States Blockchain Technology in BFSI Market Size 2024-2030 (\$ Millions)
- Figure 22. China Blockchain Technology in BFSI Market Size 2024-2030 (\$ Millions)
- Figure 23. Europe Blockchain Technology in BFSI Market Size 2024-2030 (\$ Millions)
- Figure 24. Rest of World Blockchain Technology in BFSI Market Size 2024-2030 (\$ Millions)
- Figure 25. United States Blockchain Technology in BFSI Consumption Market Share by

Type in 2030

Figure 26. United States Blockchain Technology in BFSI Market Size Market Share by Application in 2030

Figure 27. China Blockchain Technology in BFSI Consumption Market Share by Type in 2030

Figure 28. China Blockchain Technology in BFSI Market Size Market Share by Application in 2030

Figure 29. Europe Blockchain Technology in BFSI Consumption Market Share by Type in 2030

Figure 30. Europe Blockchain Technology in BFSI Market Size Market Share by Application in 2030

Figure 31. Rest of World Blockchain Technology in BFSI Consumption Market Share by Type in 2030

Figure 32. Rest of World Blockchain Technology in BFSI Market Size Market Share by Application in 2030

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