

Blockchain-as-a-Service Market by Component (Tools and Services), Business Application (Supply Chain Management, Smart Contracts, Identity Management, Payments, and GRC Management), Organization Size, Industry, and Region - Global Forecast to 2023

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Abstracts

The Blockchain-as-a-Service (BaaS) market is expected to grow at a CAGR of 90.1% during the forecast period

MarketsandMarkets forecasts the global BaaS market to grow from USD 623.0 million in 2018 to USD 15,455.0 million by 2023, at a Compound Annual Growth Rate (CAGR) of 90.1% during the forecast period. The BaaS market has grown rapidly, due to the need to lower risks, complexities, and increase efficiency along with the low cost of bandwidth, data storage, and computing. These factors are expected to drive the adoption of the blockchain technology. However, uncertain regulatory and compliance environment is expected to limit the market growth.

The supply chain management of the business application segment is estimated to have the largest market size in 2018

The supply chain management segment is estimated to hold the largest market share in 2018. By leveraging the benefits of BaaS offerings, organizations drive their supply chain processes with better resource allocation, maximized productivity, and reduced costs.

Among industries, the manufacturing industry is expected to have the highest growth rate during the forecast period

The manufacturing industry is expected to grow at the highest CAGR during the forecast period, as BaaS offerings ease various manufacturing processes by maintaining and aggregating records, which help boost the efficiency by ensuring proper utilization of workforce.

North America is expected to account for the largest market share, while Asia Pacific (APAC) is expected to grow at the highest CAGR during the forecast period

North America is estimated to have the largest market size in 2018 followed by Europe, owing to technology developments in this region. North America is an early adopter of technology trends. Being a hub for innovations, combined with its developed capital markets and financial setup, North America presents strong opportunities for BaaS vendors to expand their presence locally. The adoption of BaaS offerings is expected to increase in APAC and Latin America. Globalization and the developing economies in these regions are expected to drive the adoption of BaaS tools and services.

In-depth interviews were conducted with Chief Executive Officers (CEOs), marketing directors, other innovation and technology directors, and executives from various key organizations operating in the BaaS market.

By company: Tier 1- 22%, Tier 2- 30%, Tier 3- 48%

By designation: C-Level- 30%, D-Level- 45%, Others- 25%

By region: North America- 41%, Europe- 25%, APAC- 20%, RoW- 14%

Some of the major technology vendors include IBM (US), Microsoft (US), Oracle (US), SAP (Germany), Waves Platform (Russia), HPE (US), Baidu (China), Stratis (UK), AWS (US), Huawei (China), KPMG (Netherlands), Accenture (Ireland), PwC (UK), Infosys (India), TCS (India), TO THE NEW (India), Capgemini (France), Deloitte (US), Cognizant (US), EY (UK), NTT Data (Japan), ConsenSys (US), Wipro (India), L&T Infotech (India), and Mphasis (India).

Research Coverage:

The global BaaS market is segmented on the basis of components, business applications, organization size, industries, and regions. The scope of the report is to cover detailed information related to the major factors, such as drivers, restraints,

challenges, and opportunities, influencing the growth of the BaaS market. A detailed analysis of the key industry players has been accomplished to provide insights into their business overviews, tools and services, key strategies, new product launches, mergers and acquisitions, partnerships, agreements, and collaborations, and other developments associated with the BaaS market.

Reasons to buy the report:

The report would help the market leaders/new entrants in the market in the following ways:

1. The report segments the global BaaS market comprehensively and provides the closest approximations of the revenue numbers for the overall market and its subsegments. The market numbers are further split across different industries and regions.
2. The report helps stakeholders understand the pulse of the market and provides information on key market drivers, restraints, challenges, and opportunities.
3. This report would help stakeholders better understand their competitors and gain more insights for improving their business positions. There is a separate section on the competitive landscape that includes competitor ecosystem, and mergers and acquisitions. Besides, there are company profiles of over 20 players who offer BaaS tools and services in this market. In this section, market internals are provided that can place stakeholders ahead of their competitors.

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