

# **Blockchain Technology Market by Provider, Application (Payments, Exchanges, Smart Contracts, Documentation, Digital Identity, Clearing and Settlement), Organization Size, Vertical, and Region - Global Forecast to 2021**

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## **Abstracts**

“Need for transparency and immutability is driving the growth of the blockchain technology market”

MarketsandMarkets estimates the global blockchain technology market to grow from USD 210.2 million in 2016 to USD 2,312.5 million by 2021, at a Compound Annual Growth Rate (CAGR) of 61.5%. The blockchain technology market is growing rapidly as the organizations are more focused on transparency & immutability, and scalability. However, factors such as lack of awareness about the blockchain technology and uncertain regulatory status are the major restraints in the overall growth of the market.

“Infrastructure and protocols provider segment to have the largest market size in 2016”

Infrastructure and protocols provider segment is estimated to have the largest market size in 2016 due to increasing need for services such as mining, public, and special protocols. Furthermore, the application and solution provider segment will grow at the highest CAGR during the forecast period, due to demand for efficient business processing applications.

“Media and entertainment vertical to have the highest growth rate during the forecast period”

The blockchain technology solutions have been deployed across various industry

verticals, including Banking, Financial Services, and Insurance (BFSI), government & public sector, healthcare & life sciences, retail & ecommerce, automotive, media & entertainment, and others. The media and entertainment vertical is expected to witness the highest CAGR during the forecast period as the industry has been transformed with digital technology to solve various problems such as problem of copyrights by assigning rights, usage tracking, and distribution of all the content creators and owners using blockchain technology.

“Asia-Pacific (APAC) is expected to have the highest growth rate during the forecast period”

APAC includes emerging economies, such as India, China, Australia, and Singapore which are showing particular growth in cryptocurrency and blockchain technology start-ups. This is mainly due to the digitization of businesses by small, medium, and large enterprises in the region. Thus, the region is expected to witness the highest growth rate in the blockchain technology market.

In-depth interviews were conducted with CEOs, marketing directors, other innovation & technology directors, and executives from various key organizations operating in the blockchain technology market place.

By Company Type: Tier 1: 55%, Tier 2: 20%, Tier 3: 25%

By Designation: C-Level: 60%, Director Level: 25%, Others: 15%

By Region: North America: 10%, Europe: 20%, Asia-Pacific: 40%, Rest of the World (ROW): 30%

The report includes the study of key players offering blockchain technology solutions; Microsoft Corporation (U.S.), IBM Corporation (U.S.), Deloitte (U.S.), Ripple (U.S.), Chain, Inc. (U.S.), Abra, Inc. (U.S.), BitFury (U.S.), Coinbase (U.S.), Circle Internet Financial Limited (U.S.), Digital Asset Holdings (U.S.), Blockchain Tech Ltd (Canada), Global Arena Holding, Inc. (U.S.), Digital CC Ltd (Australia), 21 Inc. (U.S.), and Earthport (U.K.) are some of the companies profiled in the report.

## Research Coverage

The report strategically analyzes each segment and subsegment with respect to

individual growth trends, future prospects, and contribution to the total blockchain technology market. The report also includes in-depth competitive analysis of key players in the blockchain technology market, with their company profiles, SWOT analysis, recent developments, and key market strategies.

The global blockchain technology market has been segmented on the basis of providers, applications, organization size, verticals, and regions. The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the blockchain technology market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across different verticals and regions.
2. The report helps the stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

This report will help the stakeholders to better understand the competitors and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions.

## Contents

### 1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
  - 1.3.1 MARKETS COVERED
  - 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

### 2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
  - 2.1.1 SECONDARY DATA
    - 2.1.1.1 Key data from secondary sources
  - 2.1.2 PRIMARY DATA
    - 2.1.2.1 Key data from primary sources
    - 2.1.2.2 Key industry insights
    - 2.1.2.3 Breakdown of primary interviews
- 2.2 MARKET SIZE ESTIMATION
  - 2.2.1 BOTTOM-UP APPROACH
  - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS

### 3 EXECUTIVE SUMMARY

### 4 PREMIUM INSIGHTS

- 4.1 ATTRACTIVE MARKET OPPORTUNITIES IN THE BLOCKCHAIN TECHNOLOGY MARKET
- 4.2 BLOCKCHAIN TECHNOLOGY MARKET: MARKET SHARE ACROSS VARIOUS REGIONS
- 4.3 BLOCKCHAIN TECHNOLOGY MARKET: INDUSTRY VERTICALS AND REGION MARKET
- 4.4 LIFE CYCLE ANALYSIS, BY REGION, 2016

## **5 MARKET OVERVIEW**

### **5.1 INTRODUCTION**

### **5.2 MARKET EVOLUTION**

### **5.3 MARKET SEGMENTATION**

#### **5.3.1 BY PROVIDER**

#### **5.3.2 BY APPLICATION**

#### **5.3.3 BY ORGANIZATION SIZE**

#### **5.3.4 BY INDUSTRY VERTICAL**

#### **5.3.5 BY REGION**

### **5.4 MARKET DYNAMICS**

#### **5.4.1 DRIVERS**

##### **5.4.1.1 Transparency and immutability**

##### **5.4.1.2 Faster transactions**

##### **5.4.1.3 Reduced total cost of ownership**

#### **5.4.2 RESTRAINTS**

##### **5.4.2.1 Uncertain regulatory status**

##### **5.4.2.2 Lack of awareness about blockchain technology**

#### **5.4.3 OPPORTUNITIES**

##### **5.4.3.1 Disruption in technology across various industries**

##### **5.4.3.2 High adoption of blockchain technology for payments, smart contracts, and digital identities**

##### **5.4.3.3 New breed of programmable blockchain platforms**

#### **5.4.4 CHALLENGES**

##### **5.4.4.1 Security, privacy, and control**

##### **5.4.4.2 Scalability**

##### **5.4.4.3 Technical understanding about the blockchain concept**

## **6 INDUSTRY TRENDS**

### **6.1 INTRODUCTION**

### **6.2 TYPES OF BLOCKCHAIN TECHNOLOGY**

#### **6.2.1 PUBLIC BLOCKCHAIN**

#### **6.2.2 PRIVATE BLOCKCHAIN**

### **6.3 BLOCKCHAIN ASSOCIATIONS AND CONSORTIUMS**

#### **6.3.1 R3CEV BLOCKCHAIN CONSORTIUM**

#### **6.3.2 HYPERLEDGER**

#### **6.3.3 GLOBAL PAYMENTS STEERING GROUP (GPSG)**

6.3.4 FINANCIAL BLOCKCHAIN SHENZHEN CONSORTIUM (FBSC)

6.3.5 CU LEDGER

6.3.6 BLOCKCHAIN COLLABORATIVE CONSORTIUM (BCCC)

6.3.7 WALL STREET BLOCKCHAIN ALLIANCE (WSBA)

6.4 STRATEGIC BENCHMARKING

6.4.1 STRATEGIC BENCHMARKING: NEW PRODUCT DEVELOPMENT

6.4.2 STRATEGIC BENCHMARKING: PARTNERSHIPS AND COLLABORATIONS

## **7 BLOCKCHAIN TECHNOLOGY MARKET ANALYSIS, BY PROVIDER**

7.1 INTRODUCTION

7.2 APPLICATION AND SOLUTION PROVIDER

7.3 MIDDLEWARE PROVIDER

7.4 INFRASTRUCTURE AND PROTOCOLS PROVIDER

## **8 BLOCKCHAIN TECHNOLOGY MARKET ANALYSIS, BY APPLICATION**

8.1 INTRODUCTION

8.2 PAYMENTS

8.3 EXCHANGES

8.4 SMART CONTRACTS

8.5 DOCUMENTATION

8.6 DIGITAL IDENTITY

8.7 OTHERS

## **9 BLOCKCHAIN TECHNOLOGY MARKET ANALYSIS, BY ORGANIZATION SIZE**

9.1 INTRODUCTION

9.2 LARGE ENTERPRISES

9.3 SMALL AND MEDIUM ENTERPRISES (SMES)

## **10 BLOCKCHAIN TECHNOLOGY MARKET ANALYSIS, BY INDUSTRY VERTICAL**

10.1 INTRODUCTION

10.2 BANKING, FINANCIAL SERVICES, AND INSURANCE (BFSI)

10.3 GOVERNMENT AND PUBLIC SECTOR

10.4 HEALTHCARE AND LIFE SCIENCES

10.5 RETAIL AND ECOMMERCE

10.6 AUTOMOTIVE

10.7 MEDIA AND ENTERTAINMENT

10.8 OTHERS

## **11 GEOGRAPHIC ANALYSIS**

11.1 INTRODUCTION

11.2 NORTH AMERICA

11.2.1 UNITED STATES (U.S.)

11.2.2 CANADA

11.3 EUROPE

11.3.1 UNITED KINGDOM (U.K.)

11.3.2 GERMANY

11.3.3 REST OF EUROPE

11.4 ASIA-PACIFIC (APAC)

11.4.1 CHINA

11.4.2 AUSTRALIA AND NEW ZEALAND (ANZ)

11.4.3 REST OF ASIA-PACIFIC

11.5 MIDDLE EAST AND AFRICA (MEA)

11.5.1 MIDDLE EAST

11.5.2 AFRICA

11.6 LATIN AMERICA

11.6.1 MEXICO

11.6.2 BRAZIL

11.6.3 REST OF LATIN AMERICA

## **12 COMPETITIVE LANDSCAPE**

12.1 OVERVIEW

12.2 COMPETITIVE SITUATIONS AND TRENDS

12.2.1 NEW PRODUCT LAUNCHES

12.2.2 PARTNERSHIPS AND COLLABORATIONS

12.2.3 MERGERS AND ACQUISITIONS

12.2.4 VENTURE FUNDING

12.2.5 BUSINESS EXPANSIONS

## **13 KEY INNOVATOR PROFILES**

(Overview, Products & Services, Strategies & Insights, Developments and MnM View)\*

- 13.1 INTRODUCTION
- 13.2 MICROSOFT CORPORATION
- 13.3 IBM CORPORATION
- 13.4 DELOITTE
- 13.5 RIPPLE
- 13.6 CHAIN, INC.
- 13.7 BTL GROUP (BLOCKCHAIN TECH LTD.)
- 13.8 GLOBAL ARENA HOLDING, INC. (GAHI)
- 13.9 DIGITALX LTD. (DIGITAL CC LTD.)
- 13.10 EARTHPORT
- 13.11 ABRA, INC.
- 13.12 BITFURY
- 13.13 COINBASE
- 13.14 CIRCLE INTERNET FINANCIAL LIMITED
- 13.15 DIGITAL ASSET HOLDINGS
- 13.16 21, INC.
- 13.17 INTELYGENZ
- 13.18 ALPHAPHOINT

\*Details on Overview, Products & Services, Strategies & Insights, Developments and MnM View might not be captured in case of unlisted companies.

## **14 APPENDIX**

- 14.1 INSIGHTS OF INDUSTRY EXPERTS
- 14.2 DISCUSSION GUIDE
- 14.3 KNOWLEDGE STORE: MARKETSANDMARKETS' SUBSCRIPTION PORTAL
- 14.4 INTRODUCTION RT: REAL-TIME MARKET INTELLIGENCE
- 14.5 AVAILABLE CUSTOMIZATIONS



## List Of Tables

### LIST OF TABLES

Table 1 BLOCKCHAIN TECHNOLOGY MARKET SIZE AND GROWTH, 2016–2021  
(USD MILLION, Y-O-Y %)

Table 2 BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY PROVIDER , 2015-2021  
(USD MILLION)

Table 3 APPLICATION AND SOLUTION PROVIDER: BLOCKCHAIN TECHNOLOGY  
MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 4 MIDDLEWARE PROVIDER: BLOCKCHAIN TECHNOLOGY MARKET SIZE,  
BY REGION, 2015-2021 (USD MILLION)

Table 5 INFRASTRUCTURE AND PROTOCOLS PROVIDER: BLOCKCHAIN  
TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 6 BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021  
(USD MILLION)

Table 7 PAYMENTS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY  
VERTICAL, 2015-2021 (USD MILLION)

Table 8 PAYMENTS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION,  
2015-2021 (USD MILLION)

Table 9 EXCHANGES: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY  
VERTICAL, 2015-2021 (USD MILLION)

Table 10 EXCHANGES: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION,  
2015-2021 (USD MILLION)

Table 11 SMART CONTRACTS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY  
INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 12 SMART CONTRACTS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY  
REGION, 2015-2021 (USD MILLION)

Table 13 DOCUMENTATION: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY  
INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 14 DOCUMENTATION: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY  
REGION, 2015-2021 (USD MILLION)

Table 15 DIGITAL IDENTITY: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY  
INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 16 DIGITAL IDENTITY: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY  
REGION, 2015-2021 (USD MILLION)

Table 17 OTHERS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY  
VERTICAL, 2015-2021 (USD MILLION)

Table 18 OTHERS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION,

2015-2021 (USD MILLION)

Table 19 BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY ORGANIZATION SIZE, 2015-2021 (USD MILLION)

Table 20 LARGE ENTERPRISES: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 21 SMALL AND MEDIUM ENTERPRISES: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 22 BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 23 BANKING, FINANCIAL SERVICES, AND INSURANCE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 24 BANKING, FINANCIAL SERVICES, AND INSURANCE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 25 GOVERNMENT AND PUBLIC SECTOR: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 26 GOVERNMENT AND PUBLIC SECTOR: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 27 HEALTHCARE AND LIFE SCIENCES: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 28 HEALTHCARE AND LIFE SCIENCES: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 29 RETAIL AND ECOMMERCE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 30 RETAIL AND ECOMMERCE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 31 AUTOMOTIVE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 32 AUTOMOTIVE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 33 MEDIA AND ENTERTAINMENT: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 34 MEDIA AND ENTERTAINMENT: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 35 OTHERS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 36 OTHERS: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 37 BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 38 NORTH AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY COUNTRY, 2015-2021 (USD MILLION)

Table 39 NORTH AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY PROVIDER, 2015-2021 (USD MILLION)

Table 40 NORTH AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 41 NORTH AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY ORGANIZATION SIZE, 2015-2021 (USD MILLION)

Table 42 NORTH AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 43 EUROPE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY COUNTRY, 2015-2021 (USD MILLION)

Table 44 EUROPE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY PROVIDER, 2015-2021 (USD MILLION)

Table 45 EUROPE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 46 EUROPE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY ORGANIZATION SIZE, 2015-2021 (USD MILLION)

Table 47 EUROPE: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 48 ASIA-PACIFIC: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY COUNTRY, 2015-2021 (USD MILLION)

Table 49 ASIA-PACIFIC: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY PROVIDER, 2015-2021 (USD MILLION)

Table 50 ASIA-PACIFIC: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 51 ASIA-PACIFIC: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY ORGANIZATION SIZE, 2015-2021 (USD MILLION)

Table 52 ASIA-PACIFIC: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 53 MIDDLE EAST AND AFRICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY REGION, 2015-2021 (USD MILLION)

Table 54 MIDDLE EAST AND AFRICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY PROVIDER, 2015-2021 (USD MILLION)

Table 55 MIDDLE EAST AND AFRICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 56 MIDDLE EAST AND AFRICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY ORGANIZATION SIZE, 2015-2021 (USD MILLION)

Table 57 MIDDLE EAST AND AFRICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE,

BY INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 58 LATIN AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY COUNTRY, 2015-2021 (USD MILLION)

Table 59 LATIN AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY PROVIDER, 2015-2021 (USD MILLION)

Table 60 LATIN AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY APPLICATION, 2015-2021 (USD MILLION)

Table 61 LATIN AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY ORGANIZATION SIZE, 2015-2021 (USD MILLION)

Table 62 LATIN AMERICA: BLOCKCHAIN TECHNOLOGY MARKET SIZE, BY INDUSTRY VERTICAL, 2015-2021 (USD MILLION)

Table 63 NEW PRODUCT LAUNCHES, 2014-2016

Table 64 PARTNERSHIPS AND COLLABORATIONS, 2014–2016

Table 65 MERGERS AND ACQUISITIONS, 2015–2016

Table 66 VENTURE FUNDING, 2014-2016

Table 67 BUSINESS EXPANSIONS, 2015-2016

## List Of Figures

### LIST OF FIGURES

Figure 1 BLOCKCHAIN TECHNOLOGY MARKET: RESEARCH DESIGN

Figure 2 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY TYPE, DESIGNATION, AND REGION

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 4 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 5 DATA TRIANGULATION

Figure 6 BLOCKCHAIN TECHNOLOGY MARKET IS POISED TO WITNESS GROWTH IN THE GLOBAL MARKET FOR THE PERIOD 2016–2021

Figure 7 BLOCKCHAIN TECHNOLOGY MARKET SNAPSHOT ON THE BASIS OF PROVIDER (2016 VS. 2021)

Figure 8 BLOCKCHAIN TECHNOLOGY MARKET SNAPSHOT ON THE BASIS OF APPLICATION (2016 - 2021)

Figure 9 BLOCKCHAIN TECHNOLOGY MARKET SNAPSHOT ON THE BASIS OF ORGANIZATION SIZE (2016 - 2021)

Figure 10 BLOCKCHAIN TECHNOLOGY MARKET SNAPSHOT ON THE BASIS OF INDUSTRY VERTICAL (2016 VS. 2021)

Figure 11 LUCRATIVE MARKET PROSPECTS IN THE BLOCKCHAIN TECHNOLOGY MARKET

Figure 12 NORTH AMERICA COMMANDS OVER THE BLOCKCHAIN TECHNOLOGY MARKET BY COVERING THE LARGEST MARKET SIZE IN 2016

Figure 13 BANKING, FINANCIAL SERVICES, AND INSURANCE VERTICAL AND NORTH AMERICA IN REGION SEGMENT IS EXPECTED TO GAIN THE LARGEST MARKET SIZE IN THE YEAR 2016

Figure 14 ASIA-PACIFIC SOON TO ENTER EXPONENTIAL GROWTH PHASE DURING THE PERIOD 2016–2021

Figure 15 EVOLUTION OF THE BLOCKCHAIN TECHNOLOGY MARKET

Figure 16 BLOCKCHAIN TECHNOLOGY MARKET SEGMENTATION, BY PROVIDER

Figure 17 BLOCKCHAIN TECHNOLOGY MARKET SEGMENTATION, BY APPLICATION

Figure 18 BLOCKCHAIN TECHNOLOGY MARKET SEGMENTATION, BY ORGANIZATION SIZE

Figure 19 BLOCKCHAIN TECHNOLOGY MARKET SEGMENTATION, BY INDUSTRY VERTICAL

Figure 20 BLOCKCHAIN TECHNOLOGY MARKET SEGMENTATION, BY REGION

Figure 21 BLOCKCHAIN TECHNOLOGY MARKET: DRIVERS, RESTRAINTS,

## OPPORTUNITIES, AND CHALLENGES

Figure 22 NEW PRODUCT DEVELOPMENT: BLOCKCHAIN TECHNOLOGY MARKET

Figure 23 PARTNERSHIPS AND COLLABORATIONS: BLOCKCHAIN TECHNOLOGY MARKET

Figure 24 APPLICATION AND SOLUTION PROVIDER SEGMENT IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 25 DIGITAL IDENTITY APPLICATION IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 26 SMALL AND MEDIUM ENTERPRISES SEGMENT IS EXPECTED TO HAVE THE HIGHER CAGR DURING THE FORECAST PERIOD

Figure 27 MEDIA AND ENTERTAINMENT VERTICAL IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 28 ASIA-PACIFIC IS EXPECTED TO HAVE THE HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 29 NORTH AMERICA IS PROJECTED TO HAVE THE HIGHEST MARKET SHARE IN THE BLOCKCHAIN TECHNOLOGY MARKET

Figure 30 NORTH AMERICA MARKET SNAPSHOT

Figure 31 ASIA-PACIFIC MARKET SNAPSHOT

Figure 32 COMPANIES ADOPTED THE STRATEGY OF PARTNERSHIPS AND COLLABORATIONS AS THE KEY GROWTH STRATEGY DURING THE PERIOD 2014-2016

Figure 33 MARKET EVALUATION FRAMEWORK

Figure 34 BATTLE FOR MARKET SHARE: NEW PRODUCT LAUNCH WAS THE KEY STRATEGY IN THE BLOCKCHAIN TECHNOLOGY MARKET

Figure 35 MICROSOFT CORPORATION: COMPANY SNAPSHOT

Figure 36 MICROSOFT CORPORATION: SWOT ANALYSIS

Figure 37 IBM CORPORATION: COMPANY SNAPSHOT

Figure 38 IBM CORPORATION: SWOT ANALYSIS

Figure 39 DELOITTE: COMPANY SNAPSHOT

Figure 40 DELOITTE: SWOT ANALYSIS

Figure 41 RIPPLE: SWOT ANALYSIS

Figure 42 CHAIN, INC.: SWOT ANALYSIS

Figure 43 GLOBAL ARENA HOLDING, INC. (GAHI): COMPANY SNAPSHOT

Figure 44 DIGITALX LTD.: COMPANY SNAPSHOT

Figure 45 EARTHPORT: COMPANY SNAPSHOT

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