

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.

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