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Web 3.0 Market by Technology Stack (Infrastructure Layer, Protocol Layer, Utility Layer (CDNs, DEXs, Cryptocurrency), Service Layer (NFTs, DECs), Application Layer (DApps, DeFi, Smart Contract, DAOs), Vertical and Region - Global Forecast to 2030

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Abstracts

The global market for Web 3.0 is projected to grow from USD 0.4 billion in 2023 to USD 5.5 billion by 2030, at a CAGR of 44.9% during the forecast period. Web 3.0, driven by decentralized blockchain technology, promises a revolutionary internet experience. It enables users to own and earn from their data, challenging the exploitative practices of centralized entities. Technologies such as distributed ledgers and blockchain enhance data decentralization, ensuring transparency and security while addressing issues of centralization and surveillance. This next-generation Internet aims to be open, trustless, and permissionless, granting users control over their data and unified access to applications, all securely recorded on the blockchain for transparency and accountability.

“The healthcare & life sciences vertical is projected to hold the largest CAGR during the forecast period.”

The growth of Web 3.0 in healthcare and life sciences is poised to revolutionize these industries. Web 3.0 technologies, including blockchain, smart contracts, and decentralized data sharing, promise enhanced security, interoperability, and patient-centric care. From secure health records to decentralized clinical trials and drug discovery, the convergence of cutting-edge technologies is unlocking new potentials, improving data management, and ultimately shaping the future of healthcare and life sciences.

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“Among infrastructure layer, computing to account for the largest market during the forecast period.”

Web 3.0's infrastructure layer embraces a diverse range of computing innovations. Decentralized computing, and edge computing play pivotal roles in this transformation. These technologies ensure data processing efficiency, low latency, and robust security. They serve as the backbone for the dynamic and interconnected digital ecosystem of Web 3.0, supporting decentralized applications, artificial intelligence, and the Internet of Things, among other advancements.

“Among service layer, the non-fungible tokens are anticipated to account for the largest market share during the forecast period.”

Non-fungible tokens (NFTs) are a cornerstone of Web 3.0's services layer, enabling unique digital asset ownership and provenance verification. NFTs, built on blockchain technology, provide a secure and decentralized way to represent ownership of digital art, collectibles, virtual real estate, and more. It offers creators new monetization opportunities and users the ability to truly own and trade digital assets, revolutionizing the digital economy and content creation.

“North America to account for the largest market size during the forecast period.”

Web 3.0 is experiencing robust growth in North America. The region is witnessing widespread adoption of blockchain technology, cryptocurrencies, and decentralized applications. Projects related to decentralized finance (DeFi), digital identity, and NFTs are thriving. Additionally, major tech hubs are fostering innovation in this domain. Regulatory developments and increased investments are further propelling the expansion of Web 3.0, positioning North America as a key player in the evolving decentralized digital landscape.

Breakdown of primaries

In-depth interviews were conducted with Chief Executive Officers (CEOs), innovation and technology directors, system integrators, and executives from various key organizations operating in the Web 3.0 market.

By Company: Tier I: 35%, Tier II: 45%, and Tier III: 20%

By Designation: C-Level Executives: 35%, Directors: 25%, and Others: 40%

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By Region: North America: 40%, Europe: 20%, APAC: 30%, MEA: 5%, Latin America: 5%

Major vendors offering Web 3.0 solutions and services across the globe include IBM (US), AWS (US), Oracle (US), Coinbase (US), Fujitsu (Japan), Huawei Cloud (China), NTT DOCOMO (Japan), Chainanlysis (US), Ripple Labs (US), Consensys (US), Gemini (US), Binance (Malta), Ocean Protocol Foundation (Singapore), Helium Foundation (US), KUSAMA (Switzerland), Crypto.com (Singapore), Biconomy (Singapore), MakerDAO (US), Chainlink (Cayman Island), Web3 Foundation (Switzerland), HighStreet (US), PARFIN (UK), Ava Labs (US), Pinata (US), Covalent (Canada), Polygon Technology (Cayman Islands), Alchemy Insights (US), Decentraland (China), DAOstack (Israel), Kadena LLC (US), Sapien (US), Storj (US), and Brave (US).

Research Coverage

The market study covers Web 3.0 across segments. It aims to estimate the market size and the growth potential across different segments, such as technology stack, infrastructure layer, protocol layer, utility layer, service layer, application layer, vertical, and region. It includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Key Benefits of Buying the Report

The report would provide the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall market for Web 3.0 and its subsegments. It would help stakeholders understand the competitive landscape and gain more insights to position their business and plan suitable go-to-market strategies. It also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (rising adoption of blockchain technologies, rising demand for secure and transparent digital transactions, rising need for decentralized technology and applications), restraints (extensive regulatory

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scrutiny and evolving regulatory perspectives, demand for high level of security), opportunities (rising adoption of web 3.0 technology across diverse business applications, ability to offer increased transparency), and challenges (lack of awareness, limited scalability of blockchain technology) influencing the growth of the web 3.0 market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the Web 3.0 market.

Market Development: Comprehensive information about lucrative markets – the report analyses the Web 3.0 market across varied regions.

Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in Web 3.0 market strategies; the report also helps stakeholders understand the pulse of the Web 3.0 market and provides them with information on key market drivers, restraints, challenges, and opportunities.

Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players such as IBM (US), AWS (US), Oracle (US), Coinbase (US), Fujitsu (Japan) and others in the Web 3.0 market.

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Details on Business Overview, Products/Solutions/Services Offered, Recent Developments, MnM view (Key strengths/Right to win, Strategic choices made, Weakness/competitive threats) might not be captured in case of unlisted companies.

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