

Blockchain Market by Type (Public, Private, Hybrid, Consortium), Platform (Ethereum, Hyperledger, Polygon, Solana), Organization, End User (BFSI, Government, Healthcare, Professional Services, Manufacturing), and Geography—Global Forecast to 2030

<https://marketpublishers.com/r/BB3C425A72ADEN.html>

Date: June 2023

Pages: 268

Price: US\$ 4,175.00 (Single User License)

ID: BB3C425A72ADEN

Abstracts

The research report titled 'Blockchain Market by Type (Public, Private, Hybrid, Consortium), Platform (Ethereum, Hyperledger, Polygon, Solana), Organization, End User (BFSI, Government, Healthcare, Professional Services, Manufacturing), and Geography—Global Forecast to 2030,' provides an in-depth analysis of the blockchain market in five major geographies and emphasizes on the current market trends, size, and share, recent developments, and forecasts till 2030. The global blockchain market is projected to reach \$403.36 billion by 2030, at a CAGR of 67.7% from 2023 to 2030.

Blockchain is a shared, immutable ledger that facilitates the process of recording transactions and tracking assets in a business network. It stores data in blocks known as chains in the network connected through peer-to-peer nodes. Every transaction in this ledger is authorized by the digital signature of the owner, which authenticates the transaction and safeguards it from tampering. Further, it helps reduce compliance costs and speeds up data transfer processing. One of the most well-known applications of blockchain technology is Bitcoin, a decentralized digital currency that operates on a blockchain network. However, blockchain technology has many other potential uses beyond cryptocurrency, including supply chain management, voting systems, and digital identity verification.

The growth of this market is attributed to the rising demand for secure and transparent

payments in the BFSI sector, the increasing need to prevent data tampering in the healthcare sector, and the growing popularity of cryptocurrency. Furthermore, the increasing adoption of blockchain among SMEs and retailers is expected to create significant opportunities for this market.

However, the high implementation costs hamper the growth of this market. In addition, regulatory uncertainty and lack of interoperability between blockchain ecosystems are major challenges to the growth of this market.

In this study, the market is segmented based on type, platform, organization size, application, sector and geography, including its subsegments and geography. The report has considered five major geographies: North America, Asia-Pacific, Europe, Latin America, and the Middle East & Africa.

Based on type, the global blockchain market is segmented into public, private, hybrid, and consortium. The private segment is projected to register the highest CAGR during the forecast period. Private blockchains enable enterprises to efficiently handle confidential information, trade secrets, business records, and intellectual property areas. The rising demand for robust network structures in enterprises drives the adoption of private blockchains due to their stability and scalability. These benefits contribute to the growth of this segment.

Based on platform, the global blockchain market is segmented into Ethereum, Hyperledger, R3 Corda, Polygon, Solana, BSC, Terra, and other platforms. The Hyperledger segment is projected to register the highest CAGR during the forecast period. The growth of this segment is attributed to the benefits offered by this platform, including flexibility, scalability, and interoperability, making it well-suited for a wide range of use cases.

Based on organization size, the global blockchain market is segmented into large enterprises and small & medium-sized enterprises. The small & medium-sized enterprises segment is projected to register the highest CAGR during the forecast period. The growth of this segment is driven by the increasing need to address specific business problems and enhance operational efficiency and the increasing demand for reliable blockchain solutions from SMEs.

Based on application, the global blockchain market is segmented into digital currency, asset protection & transfer, identity protection, payments, data reconciliation & sharing, track & trace, certification, and other applications. The payments segment is projected

to register the highest CAGR during the forecast period. The growth of this segment is driven by the growing demand for secure and reliable transactions, the increasing demand for secure and effective payment processing platforms, and the need to reduce the role of intermediaries.

Based on sector, the global blockchain market is segmented into BFSI, government organizations, healthcare & life sciences, retail & e-commerce, energy & utility, professional services, media & entertainment, manufacturing, and other sectors. The healthcare & life sciences segment is projected to register the highest CAGR during the forecast period. The growth of this segment is driven by the rising need to secure the integrity of individuals' information, reduce the duration of the pre-authorization process, and enable patients to receive the necessary and informed care more efficiently.

Based on geography, the global blockchain market is segmented into North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa. Asia-Pacific is slated to register the highest CAGR during the forecast period. The growth of this regional market is attributed to growing customer demand for effective digital payment services, the presence of well-established presence fintech companies, and the growing popularity of cryptocurrency in the region.

The key players operating in the global blockchain market are International Business Machines Corporation (U.S.), Microsoft Corporation (U.S.), Oracle Corporation (U.S.), Amazon Web Services, Inc. (U.S.), Infosys Limited (India), Accenture plc (Ireland), Wipro Limited (India), Blockchain.com (U.K.), Circle Internet Financial Limited (U.S.), Ripple (U.S.), Tata Consultancy Services Limited (India), Intel Corporation (U.S.), Chainalysis Inc. (U.S.), Coinbase (U.S.), and BitGo (U.S.).

Key Questions Answered in the Report:

Which are the high-growth market segments in terms of type, platform, organization size, application, sector, and geography?

What is the historical market size for the blockchain market across the globe?

What are the market forecasts and estimates for the period 2023–2030?

What are the major drivers, restraints, opportunities, and challenges in the global blockchain market?

Who are the major players in the market, and what are their market shares?

How is the competitive landscape for the global blockchain market?

What are the recent developments in the global blockchain market?

What are the different strategies adopted by the major players in the market?

What are the key geographic trends, and which are the high-growth countries?

Who are the local emerging players in the global blockchain market, and how do they compete with other players?

Scope of the Report:

Blockchain Market Assessment—by Type

Public

Private

Hybrid

Consortium

Blockchain Market Assessment—by Platform

Ethereum

Hyperledger

R3 Corda

Polygon

Solana

BSC

Terra

Other Platforms

Blockchain Market Assessment—by Organization Size

Large Enterprises

Small & Medium-sized Enterprises

Blockchain Market Assessment—by Application

Digital currency

Asset Protection & Transfer

Identity Protection

Payments

Data Reconciliation & Sharing

Track and Trace

Certification

Other Applications

Blockchain Market Assessment—by Sector

BFSI

Government Organizations

Healthcare & Life Sciences

Retail & E-commerce

Energy & Utility

Professional Services

Media & Entertainment

Manufacturing

Other Sectors

Blockchain Market Assessment—by Geography

North America

U.S.

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia & New Zealand

Singapore

Rest of Asia-Pacific

Europe

Germany

U.K.

France

Italy

Spain

Sweden

Rest of Europe

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

UAE

Israel

Rest of Middle East & Africa

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