

Asia-Pacific Blockchain Technology Market (2018-2023)

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Abstracts

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Asia-Pacific Blockchain Technology Market

Blockchain technology is used to record Bitcoin transactions via a global network of computers. It is a continuously growing list of blocks (record) that are linked and secured using cryptography. Each new block created is connected to the previous block via a “cryptographic Hash”. The Asia-Pacific Blockchain Technology market is expected to grow at the highest CAGR (54%) during the forecasted years of 2018-2023 and is expected to earn a revenue of USD 4.59 Bn by 2023. APAC has been witnessing the fastest adoption of Blockchain technology in the last couple of years. It is expected that Asia Pacific will attract significant volumes of venture capital investments for innovations in Blockchain.

Based on industries, supply chain management led the Asia-Pacific Blockchain technology market in 2017. Supply chain management made a huge breakthrough in China. IBM is one of the leading Blockchain consulting firms to have initiated the application of Blockchain technology in China with supply chain trials. Blockchain technology in Supply Chain management maintains records of asset transactions, verifies certificates, and links bar codes with digital codes. The Banking and Financial services sector is growing at the second highest CAGR. There is an increasing demand for a more efficient and affordable system of sending money across the region and even outside Asia. Blockchain Technology has the potential to cut down the cross border payment cost, hence expected to drive the Banking and Financial Service sector.

Key growth factors:

Asia-Pacific is becoming the dynamic ground to implement new business models using Blockchain technology

Further, the region is showing the largest adoption of Blockchain technology because of the increased use of e-wallets in China

Threats and key players:

In China, though government bodies in key countries are accelerating Blockchain adoptions, recent regulations on Blockchain technology may pose challenges.

In September 2017, the Central bank of China declared ICO as an illegal method of raising funds, causing the Blockchain project and start-ups to refund all the bitcoin and ethereum they had raised during ICO campaign to protect investors

The key players of this regions are Microsoft Corporation, IBM, Accenture, Deloitte, and Capgemini

What's covered in the report?

Overview of the Asia-Pacific Blockchain technology market

The current and forecasted market size data for the Asia-Pacific Blockchain technology market

The current and forecasted market size data for the segments of the market – by industries– BFS (Banking and Financial services), Insurance, Supply Chain, Healthcare, Others

Market trends in the Asia-Pacific Blockchain technology market

Market drivers and challenges in Asia-Pacific Blockchain technology market

Current and forecasted regional (China, India, Japan, and Australia) market size data for Asia-Pacific Blockchain technology market and its segments

Analysis of company profiles of major players operating in the market

Why buy?

Get a broad understanding of the Asia-Pacific Blockchain technology market and its segments- by type and by industries

Get region-specific drivers and challenges affecting the Asia-Pacific Blockchain technology market

Recognize significant competitors' business and market dynamics, and respond accordingly

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs.

Contents

CHAPTER 1: EXECUTIVE SUMMARY

- 1.1 Market scope and segmentation
- 1.2 Key questions answered in this study
- 1.3 Executive summary I
- 1.4 Executive summary II

CHAPTER 2: INTRODUCTION

- 2.1. Blockchain technology functionality
- 2.2. Blockchain applications
- 2.3. Blockchain use cases
- 2.4. Value chain-Blockchain technology market

CHAPTER 3: ASIA-PACIFIC BLOCKCHAIN TECHNOLOGY MARKET OVERVIEW

- 3.1. Market overview – Key observations, global historical (2016-2017) and forecasted (2018-2023) market size (USD bn)
- 3.2. Market trends
- 3.3. Market drivers

CHAPTER 4: ASIA-PACIFIC BLOCKCHAIN TECHNOLOGY MARKET BY COUNTRY

- 4.1. China Historical (2016-2017) and forecasted (2018-2023) market size (USD Bn), drivers, trends and challenges
- 4.2. India Historical (2016-2017) and forecasted (2018-2023) market size (USD Bn), drivers, trends and challenges
- 4.3. Japan Historical (2016-2017) and forecasted (2018-2023) market size (USD Bn), drivers, trends and challenges
- 4.2. Australia Historical (2016-2017) and forecasted (2018-2023) market size (USD Bn), drivers, trends and challenges

CHAPTER 5: ASIA-PACIFIC BLOCKCHAIN TECHNOLOGY MARKET BY INDUSTRIES

- 5.1. Asia-Pacific segmentation by BFS, Insurance, Supply Chain, Healthcare and other industries – Industry overview, market share

5.1.1. China industry segmentation by BFS, Insurance, Supply Chain, Healthcare and other industries – Revenue contribution (historical and forecasted), drivers, and key competitors

5.1.2. India industry segmentation by BFS, Insurance, Supply Chain, Healthcare and other industries – Revenue contribution (historical and forecasted), drivers, and key competitors

5.1.3. Japan industry segmentation by BFS, Insurance, Supply Chain, Healthcare and other industries – Revenue contribution (historical and forecasted), drivers, and key competitors

5.1.4. Australia-industry segmentation by BFS, Insurance, Supply Chain, Healthcare and other industries – Revenue contribution (historical and forecasted), drivers, and key competitors

CHAPTER 6: COMPANY PROFILES

6.1. Microsoft Corporation

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area
- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.2. IBM

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area
- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.3. Accenture

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area

- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.4. Deloitte

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area

- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.5. Capgemini

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area

- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.6. Cognizant

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area

- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.7. Infosys

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area

- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.8. Tata Communication Services

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area
- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.9. The Wanxiang Blockchain Labs (China)

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area
- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

6.10. The Wanda Group (China)

- o Company Snapshot
- o Key People
- o Financial Standing
- o Blockchain Offering
- o Focus Area
- o Recent Initiatives
- o Key Verticals
- o Geographical Presence

CHAPTER 7: START-UP COMPANY OVERVIEW

7.1. BitFlyer (*)

- o Overview
- o Key People
- o Investor
- o Client/Partners
- o Recent Initiatives

7.2. Coins.ph

7.3. Bitmark

7.4. OKcoin

(*) all the information are similar to the above company

CHAPTER 8: CONCLUSION

8.1. Blockchain Opportunities

8.2. Conclusion

Appendix

1. List of Tables

2. Research Methodology

3. Assumptions

4. About Netscribes Inc.

Disclaimer: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

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