

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.

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