EU5 Blockchain Technology Market (2018-2023)

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Abstracts

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EU5 Blockchain Technology Market

Blockchain technology is used to record Bitcoin transactions via a global network of computers. It is a continuous growing list of blocks (records) that are linked and secured using cryptography. Each new block created is connected to the previous block via a "cryptographic Hash". Blockchain technology has made maximum penetration in these five mentioned countries. The European Commission has invested a significant amount on Blockchain related projects. The European Union is expected to increase its Blockchain investment from EUR83 Mn 2018 to EUR340 Mn by 2020.

The European Union has already invested more than USD 6 Mn on the start-ups who are working with Blockchain technology. A European Blockchain observatory and forum hub began monitoring the existing Blockchain initiatives, trends and potential risks. The forum will create more awareness that will further drive the adoption in the region. France is planning to use Blockchain technology for trading unlisted securities. Estonia had started testing with Blockchain technology long before the term "Blockchain" was coined. Since 2012, Estonia made use of Blockchain technology to protect national data, e-services and smart devices. Spanish Banco Bilbao Vizcaya Argentaria (BBVA) became the first global bank to issue loans using the technology. The Spanish government is trying to build Blockchain-friendly legislation, providing a possible tax break to attract companies to work with the emerging technology.

As reported by The European Insurance and Reinsurance Federation, Europe dominates the global insurance market. An industry consortium has created a Blockchain based solution for the insurance market to allow simplified, transparent sharing of information and improved customer efficiency.

Key growth factors:

> The European Commission is liberalizing the regulation. It has created a new task force entrusted with Blockchain expertise. The flexibility of law are expected to drive the market in this region

> The European Commission launched EU Blockchain Observatory and Forum in February 2018. Its aim is to bring together various sectors to develop new use case of Blockchain and highlight the key benefits of Blockchain initiatives

Threats and key players:

> The lack of public decision is restraining the EU5 countries from adopting Blockchain technology in despite huge investments made by the European commission

> The decentralized characteristic of Blockchain technology clashes with the European regulation on personal data protection. These factors hinder the adoption of the technology

> The key player in EU5 countries are Microsoft Corporation, IBM, Accenture, Deloitte, Capgemini, Cognizant, Infosys, and Tata Consultancy Services

What's covered in the report?

> Overview of the EU5 Blockchain Technology market

> The current and forecasted market size data for the EU 5 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 EU 5 Blockchain Technology Market

Market drivers and challenges in EU 5 Blockchain Technology Market

Analysis of company profiles of the major players operating in the market

Why buy?

Get a broad understanding of the EU 5 Blockchain technology market and its segments- by Industries

Get region-specific drivers and challenges affecting the EU 5 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

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