Europe Blockchain Technology Market (2018-2023)

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Abstracts

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Europe 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". Europe holds the second most significant share in the Blockchain technology market. Europe is expected to grow at a CAGR of 35.8% (2018-2023) and generate a global revenue of USD 4.3 Bn by 2023. A European Blockchain observatory and forum hub has begun monitoring existing Blockchain initiatives, trends and potential risk. The forum will create more awareness that should drive the adoption of the technology in this region.

Europe dominates the global insurance market. Five major European insurance companies - Allianz, Aegon, Munich Re, Swiss Re and Zurich - have taken up the Blockchain initiative to provide faster and secured services to its clients. European banking is attempting to shift trade finance to Blockchain platforms.

EU5, which includes France, Germany, Italy, Spain, and the United Kingdom, dominates the market because of digitalization and early adoption of Blockchain technology.

Key growth factors:

Retail customers are now preferring digital platforms for making purchase/ payments. In order to provide continuous support, retailers are looking to adopt Blockchain technology for securing and streamlining processes. This would

further accelerate the adoption of Blockchain by retailers.

GDPR (General Data Protection Regulation) is expected to promote Blockchain technology to overcome barriers and ease cross-border payment

Threats and key players:

The decentralized characteristic of Blockchain technology clashes with European regulations on personal data protection. This hinders the adoption of the technology

The key players in this region are Microsoft, IBM, Accenture, Deloitte, and Capgemini

What's covered in the report?

Overview of the Europe Blockchain technology market

The current and forecasted market size data for the Europe 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 Europe Blockchain technology market

Market drivers and challenges in Europe Blockchain technology market

Current and forecasted regional (EU5 (France, Germany, Italy, Spain, and United Kingdom) market size data for Europe 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 Europe Blockchain technology market and its segments- by type and by industries

Get region-specific drivers and challenges affecting the Europe 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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competitors

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

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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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