# Global Blockchain in Supply Chain Market (2018-2023)

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## Abstracts

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Global Blockchain in Supply Chain Market

A Blockchain is a distributed digital ledger. It records transactions in a series of blocks. It exists in multiple copies, spread over multiple computers, which are called anodes. The ledger is secure because every new block of transactions is linked again to previous blocks in such a way that tampering with it is practically impossible. As it is decentralized, it does not depend on any single entity (Eg:Bank) for safekeeping. The nodes connected to the Blockchain network get updated versions of the ledger as new transactions are carried out. According to Netscribes, the global Blockchain in supply chain market is expected to have a significant compounded annual growth rate of 87.0%, and reach a market size of USD 3,314.6 Mn by 2023. North America is expected to dominate the Blockchain in Supply Chain Market during the forecast period.

An increasing need for supply chain transparency and increasing demand for enhanced security of supply chain transactions are expected to drive the market during the forecast period. Supply chains across industries and countries will be reimagined, improved, and disrupted by Blockchain technology. Now, there are safer and more efficient ways to connect with business partners and also to track and exchange any type of asset. The ability to use Blockchain technology to create the next generation of digital supply chain networks and platforms will be central to the success of business.

Based on type of industry, the market is segmented into private, public and consortiums; based on the application of the industry, the market is categorized into contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control. Moreover based on the protocols of the industry it is divided into bitcoin, ethereum, ripple consensus network, hyperledger, R3's corda,

symbiont, distributed ledgers and others.

The segmentation is also based on the types of industries involved and the market is categorized into banking, financial services and insurance (BFSI), telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others. Each and every segment is examined carefully by factoring in sales, revenue and market size, in order to understand the potential for growth and scope.

Key growth factors

Blockchain transactions have become more flexible and many manual tasks are carried out automatically using smart contracts. Some of the major factors which are driving the market growth are raising cryptocurrency market capital, initial coin offering (ICO) and faster transactions.

The technology ensures enhanced transparency for consumers in the supply chain. It allows the consumers to trace and give an assurance of origin in the trade.

Threats and key players

Although the Blockchain in Supply Chain Market is expected to have a positive growth globally, still, there are still a few threats to the market. The market constraints involves threat to personal information and high diagnostic cost as a barrier. Blockchain technology has often been compromised, resulting in the theft of millions of dollars' worth of cryptocurrencies. The potential risk of hardware or software failure can be another risk in the supply chain. Lack of awareness about the Blockchain and higher cost of investments can restrain market growth during the forecast period.

The Blockchain market ecosystem comprises vendors, such as Abra, AlphaPoin, Bitfury Group Limited, Bloq, BTL Group Ltd, Coinbase, Digital Asset Holding LLC, Ethereum Foundation, Guardtime, Internation Machine Business Corporation, IBM, Blockcypher, Inc., Microsoft, Primechain Technologies Pvt. Ltd, Skuchain, Romit and Provenance Ltd, among others.

What's covered in the report?

1. Overview of the global Blockchain in Supply Chain Market
2. Market drivers and challenges in the global Blockchain in Supply Chain Market
3. Market trends in the global Blockchain in Supply Chain Market

4. Historical, current and forecasted market size data for the global Blockchain in Supply Chain Market

5. Historical, current and forecasted market size data for the types of global Blockchain in Supply Chain Market (private, public and consortium)

6. Historical, current and forecasted market size data by application of industry in global Blockchain in Supply Chain Market (contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control)

7. Historical, current and forecasted market size data by protocol of industry in global Blockchain in Supply Chain Market (bitcoin, ethereum, ripple consensus network, hyperledger, R3's corda, symbiont, distributed ledgers, and others)

8. Historical, current and forecasted market size data by industries involved in the global Blockchain in Supply Chain Market (Banking, Financial services and Insurance (BFSI),Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce, and others)

9. Historical, current and forecasted regional (North America, Europe, Asia-Pacific, Latin America, the Middle East & Africa) market size data for global Blockchain in Supply Chain Market

10. Analysis of the competitive landscape and profiles of major companies operating in the market

11. Key recent developments in the Blockchain in Supply Chain Market

Why buy?

1. Get a broad understanding of the global Blockchain in Supply Chain Market and its segmentation (by type of industry: private, public and consortium; by industry applications: contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control, by industry protocols: bitcoin, ethereum, ripple consensus network, hyperledger, R3's corda, symbiont, distributed ledgers and others, by industries involved: Banking, Financial services and Insurance (BFSI), Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

2. Get region-specific drivers and challenges affecting the global Blockchain in Supply Chain Market and its segmentation (by type of industry: private, public and consortium; by industry applications: contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control, by industry protocols: Bitcoin, Ethereum, Ripple Consensus Network, Hyperledger, R3's Corda, Symbiont, Distributed ledgers and others, by industries involved: Banking, Financial services and Insurance (BFSI),Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

3. Devise market-entry strategies by understanding the factors driving the growth of the market

4. Recognize major competitors' business and market dynamics, and respond accordingly

5. Get stakeholder and technology analysis, relevant companies profiles and also start-ups' profiles

Customizations Available

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

# Contents

## CHAPTER 1: EXECUTIVE SUMMARY

## CHAPTER 2: GLOBAL BLOCKCHAIN IN SUPPLY CHAIN MARKET  MARKET OVERVIEW

(2018-2023) market size (USD Bn), key observations

2.7. Market segmentation on the basis of protocol (Bitcoin, Ethereum, Ripple Consensus Network, Hyperledger, R3's Corda, Symbiont, Distributed ledgers and others)

2.7. a. Revenue from Bitcoin  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. b. Revenue from Ethereum  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. c. Revenue from Ripple Consensus Network  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. d. Revenue from Hyperledger  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. e. Revenue from R3's corda  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. f. Revenue from Symbiont  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. g. Revenue from Distributed ledgers  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.7. h. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. Market segmentation on the basis of industries involved (Banking, Financial services and Insurance (BFSI), Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

2.8. a. Revenue from banking, financial services and insurance (BFSI)  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. b. Revenue from telecom and IT  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. c. Revenue from healthcare and life sciences  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. d. Revenue from manufacturing  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. e. Revenue from retail  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. f. Revenue from e-commerce  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

2.8. g. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

**CHAPTER 3: NORTH AMERICA BLOCKCHAIN IN SUPPLY CHAIN**

# MARKET  MARKET OVERVIEW

market size (USD Bn), key observations

3.5. e. Revenue from R3's Corda  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.5. f. Revenue from Symbiont  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.5. g. Revenue from Distributed ledgers  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.5. h. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. Market segmentation on the basis of industries involved (Banking, Financial services and Insurance (BFSI), Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

3.6. a. Revenue from banking, financial services and insurance (BFSI)  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. b. Revenue from telecom and IT  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. c. Revenue from healthcare and life sciences  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. d. Revenue from manufacturing  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. e. Revenue from retail  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. f. Revenue from e-commerce  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

3.6. g. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

## CHAPTER 4: EUROPE BLOCKCHAIN IN SUPPLY CHAIN MARKET  MARKET OVERVIEW

4.1. Market overview-market trends, market attractiveness analysis, geography wise market revenue (USD)

4.2. Europe  market drivers and challenges

4.3. Market segmentation on the basis of type (private, public and consortium)

4.3. a. Revenue from private Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.3. b. Revenue from public Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.3. c. Revenue from consortium Blockchain  Historical (2015-2017) and forecasted

(2018-2023) market size (USD Bn), key observations

4.4. Market segmentation on the basis of application (contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control)

4.4. a. Revenue from contract management  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.4. b. Revenue from payment system  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.4. c. Revenue from procurement  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.4. d. Revenue from provenance  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.4. e. Revenue from ownership transfer  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.4. f. Revenue from asset tracking  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.4. g. Revenue from inventory control  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. Market segmentation on the basis of protocol (Bitcoin, Ethereum, Ripple Consensus Network, Hyperledger, R3's Corda, Symbiont, Distributed ledgers and others)

4.5. a. Revenue from Bitcoin  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. b. Revenue from Ethereum  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. c. Revenue from Ripple Consensus Network  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. d. Revenue from Hyperledger  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. e. Revenue from R3's Corda  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. f. Revenue from Symbiont  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. g. Revenue from Distributed ledgers  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.5. h. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. Market segmentation on the basis of industries involved (Banking, Financial services and Insurance (BFSI),Telecom and IT, healthcare and life sciences,

manufacturing, retail, e-commerce and others)

4.6. a. Revenue from banking, financial services and insurance (BFSI)  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. b. Revenue from telecom and IT  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. c. Revenue from healthcare and life sciences  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. d. Revenue from manufacturing  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. e. Revenue from retail  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. f. Revenue from e-commerce  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

4.6. g. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

## CHAPTER 5: ASIA-PACIFIC BLOCKCHAIN IN SUPPLY CHAIN MARKET  MARKET OVERVIEW

5.1. Market overview-market trends, market attractiveness analysis, geography wise market revenue (USD)

5.2. Asia-Pacific  market drivers and challenges

5.3. Market segmentation on the basis of type (private, public and consortium)

5.3. a. Revenue from private Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.3. b. Revenue from public Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.3. c. Revenue from consortium Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.4. Market segmentation on the basis of application (contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control)

5.4. a. Revenue from contract management  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.4. b. Revenue from payment system  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.4. c. Revenue from procurement  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.4. d. Revenue from provenance  Historical (2015-2017) and forecasted (2018-2023)

market size (USD Bn), key observations

5.4. e. Revenue from ownership transfer  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.4. f. Revenue from asset tracking  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.4. g. Revenue from inventory control  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. Market segmentation on the basis of protocol (Bitcoin, Ethereum, Ripple Consensus Network, Hyperledger, R3's Corda, Symbiont, Distributed ledgers and others)

5.5. a. Revenue from Bitcoin  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. b. Revenue from Ethereum  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. c. Revenue from Ripple Consensus Network  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. d. Revenue from Hyperledger  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. e. Revenue from R3's Corda  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. f. Revenue from Symbiont  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. g. Revenue from Distributed ledgers  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.5. h. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. Market segmentation on the basis of industries involved (Banking, Financial services and Insurance (BFSI),Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

5.6. a. Revenue from banking, financial services and insurance (BFSI)  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. b. Revenue from telecom and IT  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. c. Revenue from healthcare and life sciences  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. d. Revenue from manufacturing  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. e. Revenue from retail  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. f. Revenue from e-commerce  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

5.6. g. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

## CHAPTER 6: LATIN AMERICA BLOCKCHAIN IN SUPPLY CHAIN MARKET  MARKET OVERVIEW

6.1. Market overview-market trends, market attractiveness analysis, geography wise market revenue (USD)

6.2. Latin America  market drivers and challenges

6.3. Market segmentation on the basis of type (private, public and consortium)

6.3. a. Revenue from private Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.3. b. Revenue from public Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.3. c. Revenue from consortium Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. Market segmentation on the basis of application (contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control)

6.4. a. Revenue from contract management  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. b. Revenue from payment system  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. c. Revenue from procurement  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. d. Revenue from provenance  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. e. Revenue from ownership transfer  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. f. Revenue from asset tracking  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.4. g. Revenue from inventory control  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. Market segmentation on the basis of protocol (Bitcoin, Ethereum, Ripple Consensus Network, Hyperledger, R3's Corda, Symbiont, Distributed ledgers and others)

6.5. a. Revenue from Bitcoin  Historical (2015-2017) and forecasted (2018-2023) market

size (USD Bn), key observations

6.5. b. Revenue from Ethereum  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. c. Revenue from Ripple Consensus Network  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. d. Revenue from Hyperledger  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. e. Revenue from R3's Corda  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. f. Revenue from Symbiont  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. g. Revenue from Distributed ledgers  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.5. h. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. Market segmentation on the basis of industries involved (Banking, Financial services and Insurance (BFSI), Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

6.6. a. Revenue from banking, financial services and insurance (BFSI)  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. b. Revenue from telecom and IT  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. c. Revenue from healthcare and life sciences  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. d. Revenue from manufacturing  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. e. Revenue from retail  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. f. Revenue from e-commerce  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

6.6. g. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations


## CHAPTER 7: THE MIDDLE EAST AND AFRICA BLOCKCHAIN IN SUPPLY CHAIN MARKET  MARKET OVERVIEW

7.1. Market overview-market trends, market attractiveness analysis, geography wise market revenue (USD)

7.2. The Middle East and Africa  market drivers and challenges

7.3. Market segmentation on the basis of type (private, public and consortium)

7.3. a. Revenue from private Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.3. b. Revenue from public Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.3. c. Revenue from consortium Blockchain  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. Market segmentation on the basis of application (contract management, payment system, procurement, provenance, ownership transfer, asset tracking and inventory control)

7.4. a. Revenue from contract management  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. b. Revenue from payment system  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. c. Revenue from procurement  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. d. Revenue from provenance  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. e. Revenue from ownership transfer  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. f. Revenue from asset tracking  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.4. g. Revenue from inventory control  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. Market segmentation on the basis of protocol (Bitcoin, Ethereum, Ripple Consensus Network, Hyperledger, R3's Corda, Symbiont, Distributed ledgers and others)

7.5. a. Revenue from Bitcoin  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. b. Revenue from Ethereum  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. c. Revenue from Ripple Consensus Network  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. d. Revenue from Hyperledger  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. e. Revenue from R3's Corda  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. f. Revenue from Symbiont  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. g. Revenue from Distributed ledgers  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.5. h. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. Market segmentation on the basis of industries involved (Banking, Financial services and Insurance (BFSI),Telecom and IT, healthcare and life sciences, manufacturing, retail, e-commerce and others)

7.6. a. Revenue from banking, financial services and insurance (BFSI)  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. b. Revenue from telecom and IT  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. c. Revenue from healthcare and life sciences  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. d. Revenue from manufacturing  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. e. Revenue from retail  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. f. Revenue from e-commerce  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

7.6. g. Revenue from others  Historical (2015-2017) and forecasted (2018-2023) market size (USD Bn), key observations

## CHAPTER 8: COMPETITIVE LANDSCAPE

8.1 Abra
8.1. a. Company snapshot
8.1. b. Product offerings
8.1. c. Growth strategies
8.1. d. Initiatives
8.1. e. Geographical presence
8.1. f. Key numbers
8.2 Bitfury Group
8.2. a. Company snapshot
8.2. b. Product offerings
8.2. c. Growth strategies
8.2. d. Initiatives
8.2. e. Geographical presence
8.2. f. Key numbers
8.3 Ethereum foundation

**Note:** The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research. Disclaimer: The report will be delivered within 12 business days post payment confirmation

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