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Global Blockchain Technology Market (2018-2023)

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Abstracts

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Global Blockchain Technology Market

Blockchain technology is being increasingly used in the BFSI segment for financial transactions and cross-border payments. In the Banking and financial sector, it is utilized to secure payments, maintain customer identities, settle cross-border payments, etc. The global Blockchain market is expected to grow at a CAGR of 42.8% (2018-2023) leading to global revenue of USD 19.9 Bn by 2023.

Blockchain technology is also employed in Healthcare Sector, Supply Chain Management, Energy, Media, and Informatics, etc. Banking financial services and insurance (BFSI) together holds the largest share. Blockchain in retail industry under Supply chain management is the fastest growing sector.

Blockchain Technology market is further classified into three main types based on its users' accessibilities – Public Blockchain Technology, Private Blockchain Technology, and Mixed Blockchain Technology. Public Blockchain technology dominates the market. The US dominates in Blockchain patents application. About half of the total Blockchain patents applied is primarily for financial use.

Key growth factors:

Financial Technology (FinTech) companies are planning to invest a part of their total investment in the distributed ledge technology, i.e., Blockchain. The technology being decentralized attracts the banking sector to adopt the technology. The Blockchain technology market is expected to have a positive growth shortly owing to less time consumption, transparent nature that also requires less transaction cost.

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Threats and key players:

Although the Blockchain market is expected to have a positive growth globally, still, there is lack of awareness, regulation problem, ideology clash hinders the adoption of the technology.
Some of the Blockchain technology providers in the Blockchain market are Microsoft Corporation, IBM, Accenture, Deloitte, etc.

What's covered in the report?

Overview of the Blockchain technology market.

Current and forecasted market size data for Global BFS, Insurance, supply-chain, healthcare, others.

Current and forecasted regional (North America, Europe, Asia Pacific, Latin America, Middle East & Africa) market size data for Blockchain technology market.

Current and forecasted market size data for Global Public, Private, Mixed Blockchain technology

Analysis of Companies profiles of major public and private players operating in the market

Blockchain Technology patent analysis

Key Opportunity for Blockchain technology market

Market Trends in global Blockchain technology market

Why buy?

Get a broad understanding of the Blockchain technology application in BFS, Insurance separately along with its use in Supply-chain management, healthcare, others.

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Get Region-specific drivers and challenges affecting the Global 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. Write to us at info@netscribes.com

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