

Japan Blockchain Technology Market (2018-2023)

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Abstracts

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Japan 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 (records) that are linked and secured using cryptography. Each new block created is connected to the previous block via a “cryptographic Hash”. Japan is trying to become the world’s Blockchain hub. Japan’ SBI (Strategic Business Innovator Group) is creating a venture capital fund to invest in Blockchain technology. The fund is expected to reach USD 450 Mn by mid-2018.

By industries, the Japan Blockchain market is divided into BFS (Banking Financial Service), Insurance, Supply Chain management, and healthcare. Banking and Financial Services holds the largest market share. Japan has developed digital customer IDs for the banking sector based on Blockchain technology. The three largest banks in Japan are the Bank of Tokyo-Mitsubishi UFJ (MUFJ), Mizuho and the Smitomo Mitsui Banking Corp, and they use Blockchain technology to view each other’s customer details upon approval. Ripple collaborated with 61 Japanese Banks and developed Blockchain Payment. Japan is also trying to apply Blockchain technology across various other domains. A major Japanese electricity company is collaborating with a start-up to test a peer to peer energy trading system.

After Cryptocurrencies gained recognition in Japan, the Japanese government disclosed various methods to evaluated Blockchain technology that would transform various industries.

Key growth factors:

Japan has adopted the Blockchain technology for financial transactions and decided to use it to verify government tenders

Japanese brokerage companies are planning to launch a consortium to drive the adoption of Blockchain technology in the industry. The goal is to boost efficiency and provide better customer service

Blockchain technology will be widely used in the P2P energy market in order to ensure customers can trade electricity among themselves and automatically receive payment, hence allowing them to reap profits from their excess power

Threats and key players:

Japan has made very progressive use of Blockchain technology across various domains. However, the country needs to pay more attention to security, and policy making to make maximum utilization of the technology

What's covered in the report?

Overview of the Japan Blockchain Technology Market

The current and forecasted market size data for the Japan 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 Japan Blockchain Technology Market

Market drivers and challenges in Japan Blockchain Technology Market

Analysis of company profiles of major players operating in the market

Why buy?

Get a broad understanding of the Japan Blockchain Technology Market and its segments- By industries

Get region-specific drivers and challenges affecting the Japan 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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(*) all the information are similar to the above company

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