

**Global Blockchain Technology Market- By Product Type (Public, Private and Hybrid), By Application (Digital Identity, Exchanges, Payments, Smart Contract, and Supply Chain Management and Others), By Component (Application & Solution, Infrastructure & Protocols and Middleware), By Enterprise Size (Large-Enterprise, and Small & Medium Enterprise), By Industry Vertical (Healthcare & Life Sciences, IT & Telecom, Manufacturing, BFSI, Energy & Utilities, Telecom, Media & Entertainment, Retail & Consumer Goods, Travel and Transportation, Government and Others), and By Region (North America, Europe, Asia Pacific, South America, and Middle East, & Africa)- Global forecast from 2020-2027**

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## **Abstracts**

Open & transparent' and 'Collective maintenance' have laid a trust foundation for blockchain technology in the global market.

The Global blockchain technology market is likely to grow at substantial CAGR in the forecast period from 2020-2027. The rise in demand for blockchain for simplifying the business processes and for supply chain management applications are vital factors estimated to fuel the global blockchain technology market. The vitality of blockchain technology depends on its real ability to serve socio-economic development. Through

technological innovation, this technology is truly applied to more life and production scenarios and helps solve practical problems of socio-economic development. It is the future to maintain blockchain technology and the key to the healthy development of the industry.

Moreover, blockchain technology has the characteristics of centralization, immutability, traceability, openness, and transparency. In the field of bills and supply chain finance, blockchain can help reduce human intervention, reduce costs, and operational risks. Blockchain's point-to-point value transfer method eliminates the intervention of intermediaries, does not require specific physical notes or central system control verification, and solves the pain points of the industry caused by illegal operations and human operations. Furthermore, the growing applications for blockchain in payments, exchanges, documentation, and digital identities will boost the global blockchain market in the upcoming periods.

Additionally, the increasing demand for SMEs to streamline business processes and achieve greater efficiency, the SME sector is expected to contribute to the market share of blockchain technology in the forecast period. Further, the financial industry is one of the areas with the most outstanding application potential of blockchain technology, and digital currencies have become the focus of global attention. Huge investments by various governments in blockchain technology, such as the South Korean government's investment of USD Million in blockchain across various segments such as online voting, real estate, documentation, marine logistics, customs clearance, and livestock record management, will propel the blockchain market.

### Product Overview in the Global Blockchain Technology Market

Based on Product, the global blockchain technology market classified into Public, Private, and Hybrid. The Public will propel the highest demand in the forecast period. It is owing to the benefits of public blockchain such as Open Read and Write distributed ledger, immutable, and secure data.

### Application Overview in the Global Blockchain Technology Market

Based on Application, the global blockchain technology market classified into Digital Identity, Exchanges, Payments, Smart Contracts, and Supply Chain Management. The payment segment estimated to dominate the market due to the growing adoption of blockchain by various organizations to speed up the company transaction processes.

## Component Overview in the Global Blockchain Technology market

Based on components, the global blockchain technology market categorized into Application & Solution, Infrastructure & Protocols, and Middleware. The infrastructure & protocol provider segment projected to lead the market on account of the growing demand for blockchain protocol such as Ethereum, Hyperledger, Openchain, and BigChainDB to developing the game.

## Enterprise Overview in the Global Blockchain Technology market

Based on Enterprise, the global blockchain technology market bifurcated into Large-Enterprise, and Small & Medium Enterprise. The Small & Medium Enterprise segment expected to gain maximum share by 2027 owing to a surge in need for streamlining the business processes cost-effectively across SME.

## Industry Vertical Overview in the global Blockchain Technology Market

Based on Industry Vertical, the global blockchain technology market classified into Healthcare & Life Sciences, IT & Telecom, Manufacturing, BFSI, Energy & Utilities, Telecom, Media & Entertainment, Retail & Consumer Goods, Travel and Transportation and Government. BFSI segment expected to bolster the market growth among other industries. Banks can improve credit reporting algorithms based on blockchain technology to improve the efficiency of identifying abnormal transactions. At the same time, this also changes the application mode of credit information. Through the real-time sharing of credit information based on the blockchain technology protocol, it improves the efficiency of data collection and approval by the approval agency.

## Region Overview in the global Blockchain Technology Market

Based on geography, the global blockchain technology computing market segmented into North America, Europe, Asia Pacific, South America, and Middle East & Africa. The Asia-Pacific region will become the fastest-growing region in the forecast period. Owing to this, the financial institutions will increasingly adopt blockchain technology to minimize operating costs and simplify business operations, which will become an important factor for market growth in this region.

## Global Blockchain Technology Market: Competitive Landscape

Companies such as

IBM Corporation

Microsoft Corporation

Linux Foundation

BTL Group

R3

Chain Inc.

Circle Internet Financial Limited

Deloitte

Global Arena Holding. Inc. (GAHI)

Ripple

Post-Trade Distributed Ledger

Eric Industries D-Wave Systems Inc.

Alphapoint

Asta Solutions Pty Ltd.

Bacoor. Inc.

Digiledge

Digital Asset Holdings

Exioms Technology Pvt. Ltd

Hewlett Packard Enterprises (HPE)

and others are prominent players in the global blockchain technology market.



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