

# **Blockchain-as-a-Service (BaaS) Market Forecasts to 2032 – Global Analysis By Component (Platform-as-a-Service (PaaS), Infrastructure-as-a-Service (IaaS), Services and Other Components), Deployment Model (Public Cloud, Private Cloud and Hybrid Cloud), Application, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Blockchain-as-a-Service (BaaS) Market is accounted for \$5.41 billion in 2025 and is expected to reach \$36.03 billion by 2032 growing at a CAGR of 31.1% during the forecast period. Blockchain-as-a-Service (BaaS) is a cloud-based offering that enables organizations to develop, host, and manage blockchain applications without building infrastructure from scratch. Operating on a Software-as-a-Service (SaaS) model, BaaS providers handle backend operations, including network setup, maintenance, and scalability. This allows businesses to focus on core functions while leveraging blockchain's benefits such as transparency, security, and automation at reduced cost and complexity. BaaS accelerates adoption by making blockchain accessible to enterprises of all sizes across diverse industries.

According to a 2024 case study at the Shanghai Environment and Energy Exchange, integrating blockchain into carbon trading platforms increased transaction speed by 40% and reduced transaction costs by 15%.

Market Dynamics:

Driver:

Increasing demand for transparency, security, and immutability

Enterprises are increasingly adopting blockchain to enhance data integrity, streamline audit trails, and reduce fraud. The decentralized nature of blockchain ensures that transactions are immutable and verifiable, fostering trust among stakeholders. Additionally, regulatory pressures and cybersecurity concerns are prompting organizations to seek transparent systems that offer real-time visibility. These factors collectively contribute to the accelerated adoption of BaaS platforms.

#### Restraint:

##### Vendor lock-in and limited control

Despite its benefits, BaaS adoption is hindered by concerns over vendor dependency and restricted customization. Many service providers offer proprietary platforms that limit interoperability and flexibility, making it difficult for enterprises to migrate or scale across ecosystems. This lack of control over infrastructure and governance can pose risks to data sovereignty and long-term strategic planning. Moreover, integration challenges with legacy systems further complicate deployment, especially for regulated industries. These limitations may deter organizations from fully embracing BaaS solutions.

#### Opportunity:

##### Growth of multi-cloud and hybrid BAAS deployments

Enterprises are increasingly seeking modular solutions that allow seamless integration across public and private clouds, enabling scalability and resilience. Hybrid models offer the advantage of maintaining sensitive data on-premises while leveraging cloud-based blockchain services for broader applications. This flexibility supports diverse use cases from supply chain traceability to digital identity while reducing infrastructure costs. As interoperability improves, hybrid BaaS platforms are expected to gain traction across sectors.

#### Threat:

##### Technological obsolescence or shifts in core blockchain technology

Innovations such as zero-knowledge proofs, quantum-resistant algorithms, and new Layer 1 protocols may render existing platforms obsolete. Additionally, the rise of

decentralized alternatives and open-source ecosystems could challenge the relevance of centralized BaaS offerings. Enterprises may hesitate to invest in platforms that lack adaptability or long-term viability. To remain competitive, providers must continuously upgrade their infrastructure and align with emerging standards.

#### Covid-19 Impact:

The COVID-19 pandemic had a dual impact on the BaaS market, accelerating digital transformation while exposing infrastructure vulnerabilities. As remote operations became the norm, organizations turned to blockchain for secure data sharing, contract automation, and supply chain visibility. BaaS platforms enabled rapid deployment of decentralized applications without the need for in-house expertise. Over time, the shift toward cloud-native and resilient architectures reinforced the value proposition of BaaS, especially in healthcare, logistics, and financial services.

The platform-as-a-service (PaaS) segment is expected to be the largest during the forecast period

The platform-as-a-service (PaaS) segment is expected to account for the largest market share during the forecast period due to its ability to offer scalable, ready-to-deploy blockchain environments. These platforms simplify development by providing pre-configured tools, APIs, and smart contract templates, reducing time-to-market for blockchain applications. Enterprises benefit from reduced infrastructure overhead and enhanced agility, making PaaS an attractive option for both startups and large organizations.

The identity management segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Identity Management segment is predicted to witness the highest growth rate driven by the need for secure and decentralized digital identities. Blockchain enables tamper-proof identity verification, reducing fraud and enhancing user privacy. Applications span across financial services, healthcare, and government sectors, where compliance and data protection are critical. The rise of self-sovereign identity models and biometric integration further fuels innovation in this space. As digital ecosystems expand, identity management will remain a cornerstone of blockchain adoption.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share attributed to robust digital infrastructure and proactive government initiatives. Countries like China, India, and Singapore are investing heavily in blockchain for public services, fintech, and supply chain modernization. The region's thriving startup ecosystem and favorable regulatory frameworks are accelerating enterprise adoption positioning Asia Pacific as a global hub for blockchain development.

#### Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR fueled by strong enterprise demand and advanced cloud infrastructure. The presence of leading BaaS providers such as IBM, Microsoft, and AWS ensures continuous innovation and market penetration. Regulatory clarity and emphasis on data security are encouraging adoption across sectors including finance, healthcare, and retail. The region's focus on interoperability and compliance will further support sustained growth.

#### Key players in the market

Some of the key players in Blockchain-as-a-Service (BaaS) Market include Webisoft, VironIT, Symbiont, Skuchain, SAP Blockchain, Paystand, Oracle Blockchain Cloud Service, Microsoft Azure Blockchain, LeewayHertz, Innominds, Dragonchain, Cryptowerk, Codora, Blockstream, BitPay, Axoni, Appinventiv and Amazon Managed Blockchain.

#### Key Developments:

In July 2025, Oracle and AWS launched Oracle Database@AWS, enabling users to run Oracle Autonomous Database and Exadata Database Service on OCI inside AWS regions like Northern Virginia and Oregon with zero-ETL connectivity to AWS analytics and planned expansion to 20 regions

In May 2025, Space and Time (SXT) Labs will integrate verifiable, real-time blockchain data from Bitcoin, Sui, and Ethereum into Microsoft Fabric via Azure OneLake enhancing firms' ability to query on-chain data within their enterprise analytics stacks.

#### Components Covered:

Platform-as-a-Service (PaaS)

Infrastructure-as-a-Service (IaaS)

Services

Other Components

#### Deployment Models Covered:

Public Cloud

Private Cloud

Hybrid Cloud

#### Applications Covered:

Supply Chain Management

Smart Contracts

Payments

Identity Management

Governance, Risk & Compliance

Other Applications

#### End Users Covered:

BFSI (Banking, Financial Services, and Insurance)

Manufacturing

Healthcare & Life Sciences

Retail & E-commerce

IT & Telecom

Government

Energy & Utilities

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments

*Blockchain-as-a-Service (BaaS) Market Forecasts to 2032 – Global Analysis By Component (Platform-as-a-Service...*

- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

#### Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

##### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

##### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

##### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliance

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