

Automotive Blockchain Market – India Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Application (Manufacturing, Supply Chain, Mobility Solutions, Financial Services, Others), By Mobility (Personal Mobility, Shared Mobility, and Commercial Mobility), By Provider (Application & Solution, Middleware, and Infrastructure & Protocol), By End User (OEMs, Vehicle Owners, Mobility as a Service Provider, Others), By Region

<https://marketpublishers.com/r/A85D34CEE506EN.html>

Date: December 2022

Pages: 77

Price: US\$ 3,500.00 (Single User License)

ID: A85D34CEE506EN

Abstracts

The India automotive blockchain market is expected to witness a growth of robust CAGR in the forecast period, FY2024-FY2028. Increased demand for automotive blockchain technology for logistics & transportation, insurance, secure transactions, and advantages such as low operational costs and improved security are expected to be the primary drivers for India's automotive blockchain market for the next five years.

Blockchain Technology Enhances Data Security in Automobiles

Blockchain technology stores the blocks of data, and these blocks are linked with each other using the cryptography technique. It is considered a safe and secure network as it keeps the data stored in different blocks. Data is protected against data loss and leaks as each block used in the process contains the cryptogenic hash of the previous block and time and transaction details. Authentication is required to gain access to data stored in blocks of blockchain technology, including secure communication network and secure blockchain technologies. With the growing demand for connected vehicles and automation technology in automobiles, automotive blockchain technology is expected to

grow at a significant rate in the next five years.

Blockchain Technology Improves Transaction Processes

Automotive blockchain technology is highly secure and provides enhanced security and real-time processing, which improves consumers' overall experience. It removes the need to hire a mediator to look after every transaction and maintain a proper record for the same. Blockchain technology stores all the information and has a higher accuracy rate than other technologies. Logistics and transportation information can be easily maintained by automotive blockchain technology. Growing awareness about the benefits of adopting blockchain technology along with the availability of high security securing transactions is expected to bolster the demand for the Indian automotive blockchain market for the forecast period.

Automotive Blockchain Technology Optimizes Ownership Costs

Automobile companies used to hire dedicated persons or third parties to store essential data related to automobiles.

Automotive blockchain technology is used to efficiently store and manage the records of the processes related to automobiles. Operational costs, sales data, and insurance and warranty claims are essential information that is stored with the help of automotive blockchain technology. The adoption of blockchain technology by automobile companies to lower the expenses incurred in maintaining and hiring employees to complete the work. The need to lower operational costs and make the process cost-effective is expected to fuel the growth of India automotive blockchain in the forecast period.

Market Segmentation

The India automotive blockchain market is segmented into application, mobility, provider, end user, regional distribution, and company. Based on application, the market is divided into manufacturing, supply chain, mobility solutions, financial services, others. Based on mobility, the market is divided into personal mobility, shared mobility, and commercial mobility. Based on provider, the market is divided into application & solution, middleware, and infrastructure & protocol. Based on end user, the market is divided into OEMs, vehicle owners, mobility as a service provider, and others. The market is also studied on the basis of regional distribution and the regions are majorly divided into North, East, South and West.

Market Players

Microsoft Corporation, BigchainDB GmbH, IBM Corporation, SHIFTMobility Inc., HCL Technologies, NXM Labs Inc., Accenture plc, Helbiz, Inc., cV Group UAB, and CarBlock Corp., are major market players operating in the India automotive blockchain market.

Report Scope:

In this report, India automotive blockchain market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Automotive Blockchain Market, By Application:

- Manufacturing
- Supply Chain
- Mobility Solutions
- Financial Services
- Others

India Automotive Blockchain Market, By Mobility:

- Personal Mobility
- Shared Mobility
- Commercial Mobility

India Automotive Blockchain Market, By Provider:

- Application & Solution
- Middleware
- Infrastructure & Protocol

India Automotive Blockchain Market, By End User:

OEMs

Vehicle Owners

Mobility as a Service Provider

Others

India Automotive Blockchain Market, By Region:

North

East

South

West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India automotive blockchain market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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