

# **Global Hardware Wallet Market, By Connection Type (Near Field Communication, USB and Bluetooth), By Distribution Channel (Online and Offline), By End-User (Capital Market, BFSI (Excluding Capital Market), Real Estate and Others), By Region, Competition, Forecast & Opportunities, 2016-2026**

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## **Abstracts**

Global hardware wallet market stood at USD198.84 million in 2020 and is forecast to grow at a CAGR of over 10.12% by 2026 due to the rising demand for safety and security for storing various cryptocurrencies for the future investments. This growth is on the account of the increasing need for security and transparency along with the rising demand for the usage of cryptocurrencies in emerging countries across the world in the forecast years.

Global hardware wallet market can be segmented into connection type, distribution channel, end-user and region. On the basis of connection type, the global hardware wallet market can be divided as Near Field Communication, USB and Bluetooth, where the Near Field Communication segment accounted for the market share of 46.7% in 2020 due to its convenience and versatility during any transfer processes. In terms of distribution channel, the global hardware wallet market is segmented into Online and Offline where the market share of the online segment is 52.17% due to its ease of delivery over a long distance while saving time.

The global hardware wallet market on the basis of end-user can diverge into Capital Market, BFSI (Excluding Capital Market), Real Estate, Mobile, Enterprise etc. The capital market sector has a market share of 49.14% which in turn is expected to enhance the market growth over the forecast period. This growth is due to the

proliferation in the market investments with the generation of significant revenue in the market.

Major players leading in global hardware wallet market are Ledger SAS, SatoshiLabs SRO, CoolBitX Technology Ltd., Shift Crypto AG, BitLox Limited, Coinkite Inc, KeepKey LLC, Penta Security Systems Inc., Sunmi Technology Co. Ltd, Ellipal Limited, etc. The companies operating in the market are focusing on higher security wallets, in-house manufacturing and expansion of sources to increase their shares in the market. Companies supplying hardware wallets are experiencing an exponential upsurge in the hardware wallet demands. With increasing number of people owning multiple cryptocurrencies, the demand for wallets is also increasing for the security and safe transaction processes.

The largest contributor to the global hardware wallet market is the North America region with a market share of 36.71% in 2020 owing to its legalization policies of cryptocurrencies. United States (US) is the largest contributing country in the region with 53.6% market share, followed by Canada and Mexico. South America and Middle East & Africa regions are growing at the highest rate due to increasing digitization and technological advancements with the launches of new in-house cryptocurrencies in the regions. The swiftly expanding demand for cryptocurrency during the pandemic has swayed the market for the hardware wallets constructively. Cryptocurrencies such as bitcoin are progressively making a transition from uncertain investment tools to payments. Specific awareness to payment habits and the financial life cycle has evolved as the COVID-19 pandemic has led to more calls for dematerialization of payments.

Years Considered for this Report:

Historical Years: 2016-2019

Base Year: 2020

Estimated Year: 2021

Forecast Period: 2022-2026

Objective of the Study:

To analyze and forecast the market size of Global Hardware Wallet Market.

To classify and forecast Global Hardware Wallet Market based on connection type, distribution channel, end-user, company and regional distribution.

To analyze and forecast the market size, in terms of connection type which are Near Field Communication, USB and Bluetooth.

To analyze and forecast the market size, in terms of distribution channel which Online and Offline.

To analyze and forecast the market size, in terms of End-user which are Capital Market, BFSI (Excluding Capital Market), Real Estate and Others (Mobile, Enterprise, etc.).

To categorize and forecast Global Hardware Wallet Market by region such as North America, Europe, Asia-Pacific, South America and Middle East & Africa.

To identify major drivers & challenges for Global Hardware Wallet Market.

To identify major trends in Global Hardware Wallet Market.

To examine competitive developments such as expansions, new product developments, mergers & acquisitions, etc., in Global Hardware Wallet Market.

To conduct pricing analysis for Global Hardware Wallet Market.

To identify and analyze the profile of companies operating in Global Hardware Wallet Market.

To analyze and forecast Global Hardware Wallet Market top-down approach has been used. Multiple employees from the leading companies have been interviewed through telephonic conversations to extract and verify the information being collected at the source. A brief study of the major players operating in Global Hardware Wallet Market was also undertaken. Moreover, a detailed and in-depth scrutiny of information was done to understand each policy and external or internal factor which could increase or decrease the demand for Hardware Wallet, globally. To extract data, primary surveys were conducted with key players and stakeholders in the industry. The future plans of major players were studied and projects which have commissioned in the country were

identified.

Various secondary sources such as white papers and secondary literature on Hardware Wallet, annual reports, investor presentation, International Monetary Fund and World Bank were also studied by TechSci Research.

Key Target Audience:

Hardware Wallet manufacturers, distributors and other stakeholders

Maintenance & repair companies.

Organizations, forums and alliances related to Global Hardware Wallet Market

Government bodies such as regulating authorities and policy makers.

Market research and consulting firms.

The study is essential in delivering useful information to industry stakeholders such as manufacturing companies, assembling companies, distributors and End-Users related to Global Hardware Wallet Market. The report also provides useful insights about which market segments should be targeted over the coming years in order to strategize investments and capitalize on growth opportunities in specific market segments and geographies.

Report Scope:

In this report, Global Hardware Wallet Market has been segmented into the following categories in addition to the industry trends which have also been listed below:

Global Hardware Wallet Market, by Connection Type:

Near Field Communication

USB

Bluetooth

Global Hardware Wallet Market, by Distribution Channel:

Online

Offline

Global Hardware Wallet Market, by End-User:

Capital Market

BFSI (Excluding Capital Market)

Real Estate

Others (Mobile, Enterprise, etc.)

Global Hardware Wallet Market, by Region:

North America

United States

Canada

Mexico

Europe

Germany

United Kingdom

France

Russia

Spain

Asia-Pacific

China

Japan

India

South Korea

Australia

South America

Brazil

Argentina

Colombia

Middle East & Africa

UAE

Saudi Arabia

South Africa

## Competitive Landscape

**Company Profiles:** Detailed analysis of the major companies present in Global Hardware Wallet Market.

**Voice of Customer:** Brand awareness, factors influencing purchase decision, threats to consider while buying and selection of supplier are the major factors affecting decision related to Global Hardware Wallet Market for numerous users.

**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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