

Turkey Blockchain Market By Component (Platforms and Services), By Provider (Application, Middleware, and Infrastructure), By Type (Private, Public, and Hybrid), By Organization Size (Large, Small & Medium), By Application Area (Transportation & Logistics, Agriculture & Food, Manufacturing, Energy & Utilities, Healthcare, BFSI, Entertainment, IT & Telecom, Others), By Region, Competition Forecast & Opportunities, 2027

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Abstracts

Turkey blockchain market is anticipated to grow at a steady CAGR during the forecast period, 2023-2027. Turkey blockchain market is still at a nascent stage. Factors such as increased investments by public and private players in blockchain technology companies and the growing popularity of cryptocurrency are driving the demand for Turkey blockchain market. Also, the supportive government policies promoting the IT sector and high demand for blockchain technology for applications like smart contracts, digital identities, and payments are expected to fuel the growth of Turkey blockchain market over the next five years.

Increased Investments in Blockchain Technology Drives the Market Growth

Blockchain technology has gained immense popularity after the introduction of cryptocurrencies and is being used by several financial institutions to carry out online transactions. In Turkey, like elsewhere the blockchain is also linked with cryptocurrencies and it has been among the leading countries in the adoption of cryptocurrency. The main market players to stay ahead in the market have started to

adopt measures to understand the basics of technology and find ways how to implement it in their existing business models. Also, Turkey's young and tech-savvy population is supporting the growth of the blockchain market. A large number of startup companies have entered the Turkey blockchain market and have started developing blockchain solutions. BTCTur, Bitci, BiLira, Barakatech, and Colendi are some of the companies that have entered the blockchain market and have started using it to provide solutions to customers. Blockchain is being used for different business applications such as in smart contracts, digital identity, documentation, payments, exchanges, and others which is another major reason for their high demand in the country.

Integration of Advanced Technologies Fuels the Market Growth

Blockchain technology finds several applications in different areas like banking, IoT, and cryptocurrency. The IoT devices are used in several applications such as in smart transportation, smart grids, autonomous vehicles, smart homes, smart infrastructure, and others. The government of Turkey is making efforts to transform the existing infrastructure in Turkey. They had made announcements in past for example 2020-2023 National Smart Cities Strategy to support and guide municipalities to make strategies for the development of smart cities in Turkey. Blockchain technology can be used to make a decentralized network of IoT devices which would eliminate the need for a central location to handle data sharing between the IoT devices. Blockchain technology is expected to revolutionize the information-sharing process between devices by enabling the devices to communicate with each directly without needing a monitoring system. Therefore, the expected transformation of cities into smart cities and growing awareness about the benefits of using blockchain technology for different applications are expected to boost the growth of Turkey's blockchain market over the forecast period.

Market Segmentation

Turkey blockchain market is segmented into components, providers, types, organization size, application area, regional distribution, and company. Based on components, the market is divided into platforms and services. Based on the provider, the market is divided into application, middleware, and infrastructure. Based on type, the market is divided into private, public, and hybrid. Based on organization size, the market is divided into large and small & medium. Based on the application area, the market is divided into transportation & logistics, agriculture & food, manufacturing, energy & utilities, healthcare, BFSI, entertainment, IT & telecom, and others. Turkey Blockchain market is studied in major regions namely Marmara Region, Central Anatolia, Aegean

Region, Mediterranean Region, Black Sea Region, South-Eastern Anatolia Region, and Eastern Anatolia Region.

Market Players

IBM Corporation, Amazon Web Services, SAP SE, Intel Corporation, Oracle, Huawei, Accenture PLC, Wipro, Blockcypher, and Applied Blockchain Ltd., are among the major market players operating in the Turkey Blockchain market.

Report Scope:

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

Turkey Blockchain Market, By Component:

Platforms

Services

Turkey Blockchain Market, By Provider:

Application

Middleware

Infrastructure

Turkey Blockchain Market, By Type:

Private

Public

Hybrid

Turkey Blockchain Market, By Organization Size:

Large

Small & Medium

Turkey Blockchain Market, By Application Area:

Transportation & Logistics

Agriculture & Food

Manufacturing

Energy & Utilities

Healthcare

BFSI

Entertainment

IT & Telecom

Others

Turkey Blockchain Market, By Region:

Marmara Region

Central Anatolia

Aegean Region

Mediterranean Region

Black Sea Region

South-Eastern Anatolia Region

Eastern Anatolia Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Turkey 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:

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

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