

Blockchain: Market Shares, Strategies, and Forecasts, Worldwide, 2018 to 2024

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Abstracts

LEXINGTON, Massachusetts (January 1, 2018) – WinterGreen Research announces that it has published a new study Blockchain: Market Shares, Strategy, and Forecasts, Worldwide, 2018 to 2024. The 2018 study has 210 pages, 73 tables and figures. Worldwide markets are poised to achieve continuing growth as blockchain proves its value by managing digital transactions in real time across enterprise boundaries, encouraging collaborative business efforts. Lowering transaction management costs is a key benefit.

A \$706 million market worldwide in 2017 after 10 years of being available, the blockchain market has evolved rather slowly. It's biggest use has thus far been to hide the money of criminals and terrorists. After this inauspicious beginning, it is on the cusp of phenomenal growth, ready to reach \$60 billion worldwide as it creates new digital economic infrastructure.

Moving past a nefarious history, the blockchain market moves into rapid growth mode as the digital economy takes hold. As the banks and finance industry move into the modern age of real time transaction processing, blockchain is a core enabling technology. This market segment previously has been held back in part by the outdated aspects of the mainframe computing technology. Blockchain is spurred by more modern ways to manage global transactions across national borders from IBM, Microsoft, and Accenture.

Blockchain is a type of distributed ledger system providing enhanced security to the real time digital economic process. Blockchain is comprised of blocks of digitally recorded data. Demand for blockchain technology is growing everywhere, for example among the largest users of IBM cloud capacity to manage supply chains. 60 IBM cloud data

centers see blockchain as the top application driving growth.

Digital technology is dominant worldwide. The old mainframe digital technology managed data in batches, now digital data is managed in real time over the Internet. Blockchain brings digital technology into real time computing systems management. It has the ability to change all aspects of the digital economy, including conducting business, delivering healthcare, shopping, enhancing education and learning, entertainment, and staying connected with a social world.

Recently, blockchain digital technology has evolved further to aid in conducting financial transactions. Online payments have gained huge traction. Card based payment methods, credit and debit cards have become dominant. Blockchain supports all these changes by creating increased speed of transaction processing and greater efficiency in real time processing.

Cryptocurrency is becoming increasingly popular. Distributed ledgers support the payment system for digital currency to operate in decentralized mode, by eliminating the need of intermediaries to centralize processing. Distributed ledger technology further enables tracking of financial transactions.

It virtualizes tracking and trading anything of value via creating digital money. Credit cards become an essential part of the blockchain process. Blockchain provides a robust environment for secure data sharing in real-time. Blockchain is a type of distributed ledger system providing enhanced security to the real time digital economic process. Blockchain is comprised of blocks of digitally recorded data, creating a distributed ledger. There are many different types of distributed ledger systems, each obeying its own security and privacy levels.

Demand for blockchain technology is growing among the largest users of IBM cloud capacity. IBM 60 cloud data centers see blockchain growing to be one of the top applications in use. IBM blockchain digital ledger market is growing rapidly, a much-needed event for big blue. IBM has been one of the key companies behind the Hyperledger consortium, a nonprofit open-source project that aims to create efficient standards for commercial use of blockchain technology.

Microsoft enterprise customers are making the transition to cloud services and blockchain on Azure. Modernizing transactions to digital economic collaboration support is key to success in modern business environments. Blockchain Cloud Service, helps customers extend existing applications like enterpriseresource management systems.

Microsoft expanded its partnership with consortium R3 to make it easier for financial institutions to deploy blockchains in its Azure cloud.

The global market for blockchain at \$708 million in 2017 is anticipated to reach \$60.7 billion in 2024. IBM and Microsoft are driving blockchain as their clients are making the transition to cloud services. Accenture has measurable market share as well.

WinterGreen Research is an independent research organization funded by the sale of market research studies all over the world and by the implementation of ROI models that are used to calculate the total cost of ownership of equipment, services, and software. The company has 35 distributors worldwide, including Global Information Info Shop, Market Research.com, Research and Markets, electronics.ca, Bloomberg, and Thompson Financial.

WinterGreen Research is positioned to help customers facing challenges that define the modern enterprises. The increasingly global nature of science, technology and engineering is a reflection of the implementation of the globally integrated enterprise. Customers trust wintergreen research to work alongside them to ensure the success of the participation in a particular market segment.

WinterGreen Research supports various market segment programs; provides trusted technical services to the marketing departments. It carries out accurate market share and forecast analysis services for a range of commercial and government customers globally. These are all vital market research support solutions requiring trust and integrity.

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