



BLOCKCHAIN MARKET ANALYSIS

Mission 2.1

Venture Capital

EntryLevel 2023

1. Define a geographical area (you can choose global, a continent, or a country)

Answer: Global.

2. Decide on a market. Broad is good.

Answer: Blockchain

3. Start your analysis (market outlook, market size, customer analysis, customer perceptions)

Answer:

Market Outlook: Global blockchain technology is projected to significantly increase in the next coming years at a compound annual growth rate (CAGR) of 87.7% from 2023 to 2030 (*Blockchain Technology Market Size, Share & Trends Analysis Report By Type, By Component, By Application, By Enterprise Size, By End-use, By Region, And Segment Forecasts, 2023 - 2030, 2023*). The immutable ledger and decentralized system of blockchain ensure integrity and transparency within transactions which appeal to many industries' sectors such as finance, health, and supply chain management.

Market Size: The blockchain market is estimated to be \$8 billion in 2023 and is expected to reach \$2,334.46 billion by 2032 (*Blockchain Technology Market, 2023*). Blockchain technology is experiencing rapid growth due to its unique decentralized and tamper-proof ledger solution which reduces the need for a middleman in payment processing and helps to verify and manage identities in finance, healthcare, and government where identity is crucial (*Blockchain Technology Market Size, Share & Trends Analysis Report By Type, By Component, By Application, By Enterprise Size, By End-use, By Region, And Segment Forecasts, 2023 - 2030, 2023*).

Customer Analysis: Customers in the blockchain market are different businesses and organizations that want to optimize their systems by increasing traceability, immutability, data integrity, cost reduction, and overall supply chain efficiency.

Customer perception: The customers perceive blockchain as an optimization to facilitate their processes and to improve traceability within their systems, but one of the issues of blockchain is that it requires highly-trained specialists to implement the technology and there is a lack of common standards for the blockchain market regulatory environment especially in the financial sectors.

References:

- Blockchain Technology Market (2023). Available at: < <https://www.precedenceresearch.com/blockchain-technology-market>. >. Accessed: October 2023.
- Blockchain Technology Market Size, Share & Trends Analysis Report By Type, By Component, By Application, By Enterprise Size, By End-use, By Region, And Segment Forecasts, 2023 - 2030 (2023). Available at: < <https://www.grandviewresearch.com/industry-analysis/blockchain-technology-market> > Accessed: October 2023.