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| Blockchain Market analysis  Mission 2.1 |
| Venture Capital Analyst EntryLevel 2023 |



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

Answer: Global.

1. Decide on a market. Broad is good.

Answer: Blockchain

1. 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.