Blockchain technology market in transportation and logistics industry is fragmented due to the presence of many vendors in the market. The market is competitive, with all players competing to gain more market share. Intense competition, rapid advances in technology, and frequent changes in consumer preferences constitute significant risk factors for the vendors.

The global blockchain in transportation and logistics market accounted for US$ 22.5 million in 2019 and is estimated to be US$ 765.5 million by 2025 and is anticipated to register a CAGR of 80.0%.

The report "**Global Blockchain in Transportation and Logistics Market, By Mode (Sea, Land, and Air), By Organizational Size (Large Enterprises, and SMEs), By Application (Product Traceability, Tracking and Visibility, Payment and Settlement, Smart Contract, Governance Risk and Compliance Management, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2025”**.

**Key Highlights:**

* In May 2019, leveraging SAP’s blockchain, Coke One North America (CONA) increased the efficiency and transparency of the gargantuan supply chain. CONA expects to reduce the duration of order-reconciliation from months to just days since it will now be able to view all transactions made by different bottlers on a distributed ledge.
* In January 2020, IBM and Digital Asset Holdings (DAH) upgraded the Hyperledger Fabric. Developers can write smart contracts written in widely adopted programming languages, such as Go, Java, and Javascript that support Ethereum’s Solidity smart contracts language.
* In September 2018, Chain has been acquired by Lightyear, a subsidiary of the Stellar Development Foundation, to form the combined company called Interstellar. The companies have joined forces to develop enhanced cryptographic ledgers to make financial services smarter, more secure, and more connected.

**Analyst View:**

***Increasing adoption of DLT system based on advanced analytics***

One of the emerging drivers for the blockchain market is the increasing adoption of the distributed ledger technology (DLT) system based on advanced analytics. DLT is a decentralized system that is used to record transactions with secured mechanisms and advanced data analytics. Services based on the DLT system help to trade and monitor via digital currency. With rise in the adoption of DLT systems and research services, the market is expected to grow in near future.

***Growing digitization around the globe***

The growing digitization around the world has increased the consumer demand for more transparency in financial transactions, which is paving way for the latest innovations like the blockchain. The financial institutions and the banking sector are the primary end-users of this technology as it provides hassle-free management of the business payments. However, significant initial investment and security concern might be hampering the growth of the target market.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global*Blockchain in Transportation and Logistics*Market”, By Mode (Sea, Land, and Air), By Organizational Size (Large Enterprises, and SMEs), By Application (Product Traceability, Tracking and Visibility, Payment and Settlement, Smart Contract, Governance Risk and Compliance Management, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2025*

**Key Market Insights from the report:**

The global blockchain in transportation and logistics market accounted for US$ 22.5 million in 2019 and is estimated to be US$ 765.5 million by 2025 and is anticipated to register a CAGR of 80.0%. The market report has been segmented on the basis of mode, organizational size, application, and region.

* Depending upon mode, the land segment is projected to grow at highest CAGR over the forecast period.
* Depending upon organizational size, the SMEs segment is projected to grow at highest CAGR over the forecast period due to the need for streamlining the business processes cost-effectively across SMEs. The adoption of the blockchain technology is currently in the experimentation phase in most of the SMEs; however, the adoption rate in the SMEs segment is expected to increase significantly in the coming years, owing to the low infrastructure costs and transparency.
* Depending upon application, the smart contracts segment is projected to grow at highest CAGR over the forecast period owing because smart contracts cut costs and eliminate middlemen.
* By region, North America is projected to hold the largest market size in the blockchain market. Early adoption of blockchain technologies by the organizations in the region and the emergence of several blockchain technology providers will contribute to the overall share of the market. Businesses in North America have recognized the potential of the blockchain technology in delivering enhanced customer experiences; hence, they have started adopting the technology to develop business applications.

*To know the upcoming trends and insights prevalent in this market, click the link below****:***

[**https://www.prophecymarketinsights.com/market\_insight/Global-Blockchain-in-Transportation-and-Logistics-Market-4570**](https://www.prophecymarketinsights.com/market_insight/Global-Blockchain-in-Transportation-and-Logistics-Market-4570)

**Competitive Landscape:**

The prominent player operating in the global blockchain in transportation and logistics market includes IBM, AWS, Microsoft, SAP, Intel, Oracle, Bitfury, Cegeka, Earthport, Guardtime, Digital Asset Holdings, Chain, and  Huawei.

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