

StableCoin As a Service (SCaaS) Blockchain Market is estimated to be US\$ 920.1 million by 2029 with a CAGR of 18.9% during the forecast period

[StableCoin As a Service \(SCaaS\) Blockchain Market](#) accounted for US\$ 153.4 million in 2019 and is estimated to be US\$ 920.1 million by 2029 and is anticipated to register a CAGR of 18.9%. A highly volatile cryptocurrency such as bitcoin may be inappropriate or even unusable in certain circumstances, and for a number of products and services. For example, if someone is living paycheck-to-paycheck and needs to make a regular rental housing payment each month, that person would be ill-advised to hold the funds needed for this payment in a currency as volatile as bitcoin. At the same time, if you are bullish on bitcoin's 'digital gold' investment thesis, and you believe it will continue to appreciate and successfully store value over time, then using bitcoin for everyday purchases may be psychologically unappealing. In both of these examples, a stablecoin, serving respectively as a store of value and medium of exchange, could be preferable for use. Another important point to emphasize is that stablecoins are simply price-stabilized cryptocurrencies, meaning they incorporate many of bitcoin or ether's most compelling features: programmability (e.g., smart contract integration), efficiency (e.g., low-to-zero transaction fees, fast settlement times), fungibility, open (i.e., permissionless) access, and so on. The emerging area of 'smart travel insurance', which insurance giants like Axa have begun exploring, is a compelling example of how smart contracts and stablecoin technology can be paired together.

The report " Global StableCoin As a Service (SCaaS) Blockchain Market, By Type (Fiat-collateralized, Crypto-collateralized and Non-collateralized Stablecoins), By Application (Commercials Banks, Global Businesses, Payments Processors, Crypto Exchanges and Remittance Companies) and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029"

Key Highlights:

- Jan 2021: US Federal Regulator Says Banks Can Conduct Payments Using Stablecoins, Federally regulated banks can use stablecoins to conduct payments and other activities, the Office of the Comptroller of the Currency (OCC) said in January 2021. The federal banking regulator published an interpretive letter addressing whether national banks and federal savings associations could participate in independent node verification networks (INVs, otherwise known as blockchain networks) or use stablecoins. The letter said these financial institutions can participate as nodes on a blockchain and store or validate payments.
- March 2018 French Firm Launches Euro Stablecoin With Monthly Attestations , A new euro-backed stablecoin has been developed through a partnership between the Lugh Company and crypto trading platform Coinhouse, both based in France.

Analyst View:

As part of our research, many of the survey respondents' stable coin projects are 1:1 backed to digital assets (100% reserves) as well as real life assets like USD or gold. As the markets take confidence in the liquidity and safety of these new stable digital currency markets, the ability to move to fractional reserves will likely become a reality. (Fractional reserves - where only a % of the digital or physical asset backs the token). A whole new industry is beginning to form around stablecoins-ancillary plays like Corion X and

Standard.one also known as Cement Dao (Cement DAO creates a decentralized ecosystem of stablecoin rating agents). The community of BUILD token holders vote to whitelist the “best” stablecoins, allowing them to be added to a diversified basket.

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Key Market Insights from the report:

The Global StableCoin As a Service (SCaaS) Blockchain Market accounted for US\$ 153.4 million in 2019 and is estimated to be US\$ 920.1 million by 2029 and is anticipated to register a CAGR of 18.9%. The Global StableCoin As a Service (SCaaS) Blockchain Market is segmented based on the type, application, and region.

- By Type, the Global StableCoin As a Service (SCaaS) Blockchain Market is segmented into Fiat-collateralized, Crypto-collateralized and Non-collateralized Stablecoins.
- By Application, the Global StableCoin As a Service (SCaaS) Blockchain Market is segmented into Commercials Banks, Global Businesses, Payments Processors, Crypto Exchanges and Remittance Companies.
- By region, the Global StableCoin As a Service (SCaaS) Blockchain Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape:

The key players operating in the Global StableCoin As a Service (SCaaS) Blockchain Market includes Paxos Trust Company, LLC, Antier Solutions Pvt. Ltd, Tech Mahindra, Sara Technologies Inc., Somish Solutions Limited, Prolitus, Blockchain App Factory, MINDDEFT TECHNOLOGIES PVT LTD, LeewayHertz and Quantoz NV.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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