

Blockchain in Energy Market is estimated to be US\$ 1965.17 million by 2030 with a CAGR of 19.8% during the forecast period

Blockchain in Energy Market accounted for US\$ 327.71 million in 2020 and is estimated to be US\$ 1965.17 million by 2030 and is anticipated to register a CAGR of 19.8%. Blockchains, also known as distributed ledgers, are a new technology that has piqued the curiosity of energy companies, startups, tech developers, financial institutions, national governments, and academics. Blockchains, according to numerous sources from these backgrounds, have the potential to provide major advantages and innovation. When paired with smart contracts, blockchains promise transparent, tamper-proof, and secure platforms that can enable unique business solutions. The fundamental principles that drive blockchain technology, are system architectures and distributed consensus methods.

The report "Global Blockchain in Energy Market, By Component (Platform and Services), By Application (Energy Trading, Payment Schemes, Grid Management, Supply Chain Management, Government Risk and Compliance Management, and Others (Distributed Energy Resources, Smart Charging, and Energy Commodity Trading)), By End user (Power and Oil and Gas), and By Region (North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa) - Trends, Analysis, and Forecast till 2030"

Key Highlights:

- In 2020, SAP SE (NYSE: SAP) has announced the acquisition of Emarsys, a leading omnichannel customer engagement platform supplier.
- In 2020, Blue Acorn iCi, an Adobe Platinum partner in the United States and a provider of digital customer experience, commerce, and analytics, will be acquired by Infosys for up to \$125 million.

Analyst View:

The energy sector has the potential to be transformed by blockchain technology. Innovations such as rooftop solar, electric vehicles, and smart metering have continually stimulated the energy market. With its smart contracts and system interoperability, the Enterprise Ethereum blockchain now promotes itself as the next rising technology to spur growth in the energy sector. Energy and sustainability are two of the many use cases for blockchain that are often neglected. Hence, driving the blockchain in energy market.

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Key Market Insights from the report:

Global Blockchain in Energy Market accounted for US\$ 327.71 million in 2020 and is estimated to be US\$ 1965.17 million by 2030 and is anticipated to register a CAGR of 19.8%. The global blockchain in energy market report segments the market on the basis of component, application, end user, and region.

- Based on Component, Global Blockchain in Energy Market is segmented into Platform and Services.
- Based on Application, Global Blockchain in Energy Market is segmented into Energy Trading, Payment Schemes, Grid Management, Supply Chain Management, Government Risk and Compliance Management, and Others (Distributed Energy Resources, Smart Charging, and Energy Commodity Trading).

- Based on End User, Global Blockchain in Energy Market is segmented into Power and Oil and Gas.
- By Region, the Global Blockchain in Energy Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Blockchain in Energy Market:

Key players in the global blockchain in energy market includes, International Business Machines Corporation, SAP SE, Deloitte LLP, Accenture plc, Infosys Limited, BigchainDB GmbH, Oracle corporation, Power Ledger Pty Ltd., Microsoft Corporation, Amazon Web Services, Inc.

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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