

## **Blockchain Market is estimated to grow with a CAGR of 19.8% during the forecast period**

**Blockchain Market** size was valued at USD 3.5 billion in 2020 and expected to expand to USD 20.98 billion at a compound annual growth rate (CAGR) of 19.8%. In the field of information technology, blockchain has emerged as a very promising technology. It's an open, immutable, distributed public ledger that can be accessed by several parties involved in the transaction and serves as a central repository for all transactions between them. One of the primary factors driving market expansion is the growing popularity of bitcoin around the world. Blockchain technology is currently being used by commercial and central banks all over the world to process payments and issue digital currencies. In comparison to previous systems, the technology allows for less expensive and speedier cross-border payments.

**The report "Global Blockchain Market, By Application (Payments, Clearing and settlement, Digital identity, and Documentation), By End-User (Banking Sector, Insurance Sector, Financial Institutes, Government and Public Sector, Retail and Ecommerce Sector, and Automotive Sector), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2030"**

### **Key Highlights:**

- Nestle and IBM teamed in April 2020 to enable Nestle to trace its Zoégas coffee brand using IBM Food Trust enterprise blockchain. The coffee from Zoégas would arrive with a QR code that customers could scan to track out the origin of the beans.
- SeedInvest, an equity crowdfunding platform, was acquired by Circle Internet Financial Limited in March 2019. The purchase was made with the intention of launching a token marketplace that would allow people and businesses to raise capital and communicate with investors using open crypto infrastructure.

### **Analyst View:**

The global blockchain market is growing due to increased venture capital funding and investments in blockchain technology. In addition, the global blockchain market is growing due to increased implementation of blockchain technology in end-use industries such as financial services, automotive, and law. Furthermore, increased demand from various end users for secure databases to retain records and smart contracting is projected to fuel the global blockchain market's rise in the near future. However, the global blockchain market's growth is projected to be hampered by the complicated process of using blockchain.

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### **Key Market Insights from the report:**

The global blockchain technology market size was valued at USD 3.5 billion in 2020 and expected to expand to USD 20.98 billion at a compound annual growth rate (CAGR) of 19.8%. The Global blockchain market has been segmented on the basis of application, end-user, and region.

- Based on Application, Global Blockchain Market is segmented into Payments, Clearing and settlement, Digital identity, and Documentation.
- Based on End-User, Global Blockchain Market is segmented into Banking Sector, Insurance Sector, Financial Institutes, Government and Public Sector, Retail and Ecommerce Sector, and Automotive Sector.

- By Region, the Global Blockchain 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 operating in the global blockchain market includes International Business Machines Corporation, Amazon Web Services, Inc., Microsoft Corporation, SAP SE, Intel Corporation, Oracle Corporation, Bitfury USA, Inc., Cegeka NV, Earthport plc, GuardTime AS, Digital Asset Holdings, LLC, Chain, Inc., Huawei Technologies Co., Ltd., BlockCypher, Inc., and Symbiont.io, 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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