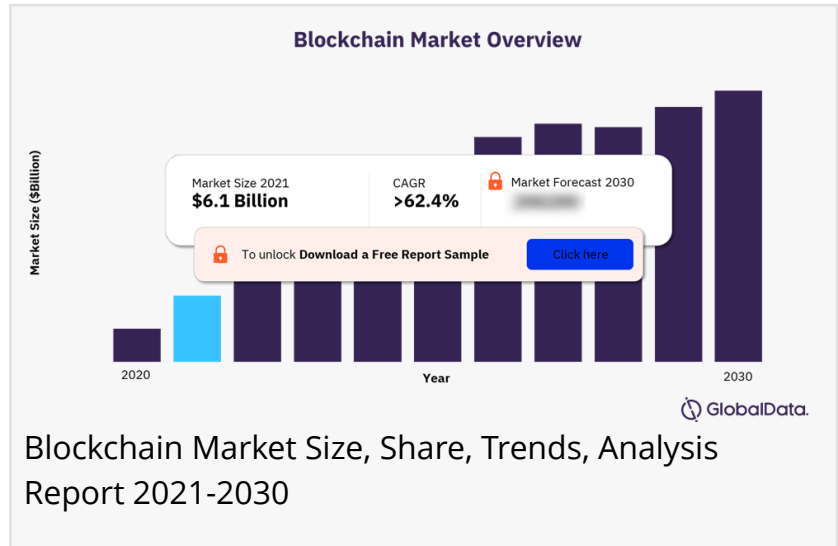


Blockchain Market Size to reach USD 508.10 Billion By 2030 Growing at 62.4% CAGR | GlobalData Plc

LONDON, UK, December 9, 2022

/EINPresswire.com/ -- The global blockchain market size reached USD 6.1 billion in 2021, according to a new report by GlobalData Plc. Companies are building blockchain around their core competencies while pursuing new use cases to expand their offerings. For instance, IBM Food Trust is a blockchain-based cloud platform designed to make food supply chains more transparent and efficient, with intended benefits including enhanced food integrity, improved product freshness, and waste reduction. Alibaba uses blockchain technology to improve traceability and transparency within retail supply chains, improve consumer trust, and minimize fraud.



For more insights on Blockchain market size, View Report Outlook at:

<https://www.globaldata.com/store/report/blockchain-market-analysis/>

According to GlobalData's market opportunity forecasts, the global blockchain market is estimated at US\$6.1 billion in 2021 and is expected to reach US\$508.1 billion by 2030, growing at a compound annual growth rate (CAGR) of 62.4% over the period. The adoption of blockchain in retail will act as a major driver over the forecast period. The technology will help retailers to better track the provenance of stock, give them greater control over what they sell, and provide guarantees for food safety. The technology is particularly useful for controlling supply chains since every change to data such as manufacturing dates and locations, can be tracked.

Learn about the Blockchain Market Dynamics by [Viewing Report Sample Right Here!](#)

Blockchain Market Report Highlights

- The global blockchain market is projected to witness a CAGR of 62.4% from 2022 to 2030,

reaching a value of US\$508.10 billion.

- Apart from the financial sector, blockchain is increasingly adopted across multiple industries and application areas. Supply chain-related industries such as logistics, retail, and healthcare hold prominent positions. These industries will use blockchain for transactions or tracking assets and goods, with supply chain quality and provenance control among the key use cases.
- BFSI and transport and logistics remain the dominant verticals in deploying blockchain technologies, accounting for more than 50% of blockchain revenues in 2021. Blockchain technology automates a wide variety of tasks making it possible to optimize many of the manual procedures that until now have been carried out by human resources.
- While blockchain applications are found across industries today, the cross-border payments and settlements industry is the focus of much of the hype that attracted people to the technology. The blockchain market for cross-border payments and settlements is expected to reach more than US\$70 billion by 2030.
- On a regional demand front, in 2021, the North American and Asia-Pacific markets together captured over 50% of the total market value.
- The key players analyzed as part of this report include Accenture, Alibaba, Amazon, IBM, Infosys, Microsoft, Oracle, Salesforce, Tencent, Wipro, Ping An Insurance, and JPMorgan Chase & Co., among others.

Unlock additional market dynamics impacting the Blockchain market growth by [Requesting a Sample PDF](#)

GlobalData Plc has segmented the Blockchain market report by Application, Vertical, and Region:

Blockchain Application Outlook (Revenue, USD Million, 2020-2030)

- Supply Chain Management
- Cross-Border Payments and Settlements
- Lot lineage/provenance
- Trade Finance & Post-Trade Settlements
- Identity management
- Property Ownership Management
- Energy Settlements
- Others

Blockchain Vertical Outlook (Revenue, USD Million, 2020-2030)

- BFSI
- Transport and Logistics
- Cross-sector
- Retail
- Healthcare
- Government
- Others

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Blockchain Regional Outlook (Revenue, USD Million, 2020-2030)

- North America
 - o U.S.
 - o Canada

- Europe
 - o Germany
 - o U.K.
 - o Italy
 - o France
 - o Spain
 - o The Netherlands
 - o Rest of Europe

- Asia Pacific
 - o South Korea
 - o Japan
 - o Singapore
 - o China
 - o Australia
 - o India
 - o Rest of APAC

- South & Central America
 - o Brazil
 - o Mexico
 - o Argentina
 - o Rest of South & Central America

- Middle East & Africa
 - o South Africa
 - o UAE
 - o Saudi Arabia
 - o Rest of the Middle East & Africa

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GlobalData is a leading provider of data, analytics, and insights on the world's largest industries. In an increasingly fast-moving, complex, and uncertain world, it has never been harder for organizations and decision-makers to predict and navigate the future. GlobalData's mission is to help our clients to decode the future and profit from faster, more informed decisions. As a leading information services company, thousands of clients rely on us for trusted, timely, and actionable intelligence. Our solutions are designed to provide a daily edge to professionals within corporations, financial institutions, professional services, and government agencies.

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