

Blockchain Distributed Ledger Market Expected to Reach \$ 137.29 Billion by 2027

PORTLAND, OREGON, UNITED STATES, August 24, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Blockchain Distributed Ledger Market](#) by Component (Solution and Service), Type (Private, Public and Hybrid), Enterprise Size (Large Enterprises and Small & Medium Enterprises), Application (Payments, Smart Contracts, Supply Chain Management, Compliance Management, Trade Finance and Others) and End User (BFSI, Government & Public,

Manufacturing, Retail & E-Commerce, Media & Entertainment, Transportation & Logistics, Healthcare, Energy & Utilities and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027," the global blockchain distributed ledger market size was valued at \$2.89 billion in 2019, and is projected to reach \$137.29 billion by 2027, growing at a CAGR of 62.7% from 2020 to 2027.

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Blockchain distributed ledger technology is a decentralized database that stores and records different types of resources and transactions across a peer-to-peer network. Transactions are protected through cryptography, and over time, the transaction history gets locked in blocks of data that are then cryptographically linked together and secured. This creates an unforgettable, unassailable record of all of data transactions across the network. There is an increase in the demand for blockchain distributed ledger technology among consumers, as it is reducing the time required to transfer data. Further, it helps remove the need of third parties in business deals, offers improved capital optimization, and provides better security measurement.

The key factors that drive the growth of the global blockchain distributed ledger market trends include rise in adoption of distributed ledger among various large & medium size enterprises to



surge their revenue opportunity and increase in awareness toward blockchain distributed ledger applications among various industries drive the growth of the global blockchain distributed ledger market. In addition, low risk of data fraudulent activities and less cost of blockchain distributed ledger applications propel the growth of the market. However, lack of awareness of cryptocurrency among the people in developing nations are expected to hamper the market growth. On the contrary, integration of Internet of Things (IoT) in blockchain distributed ledgers is projected to have a definite impact on the growth of the blockchain distributed ledger market.

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The BFSI segment is expected to garner a significant share during the forecast period as the banks and financial institutions are increasingly investing in blockchain distributed ledger technology to reduce the friction generated in financial networks when different intermediaries use different technology infrastructures.

Region wise, the blockchain distributed ledger market share was dominated by North America in 2019 and is expected to retain its position during the forecast period. The major factors that drive the growth of the market in this region include the greater transparency of payment transactions between citizens and government agencies. In addition, rapid adoption of blockchain technology in Canada and other region of North America propels the growth of the market.

The outbreak of COVID-19 has positively impacted the growth of the global blockchain distributed ledger market due to significant rise in investment in secure loan processes by various traditional banks, owing to rise in patients of corona virus and growth in adoption of digital payment across various emerging countries of Asia-Pacific and LAMEA regions. In addition, the market is expected to see a sudden downfall in the first two quarters of 2020 owing to closing of private and public industries across the globe due to rising COVID-19 patients.

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Key Findings Of The Study

On the basis of type, the private blockchain segment accounted for the largest blockchain distributed ledger market share in 2019.

On the basis of enterprise size, the large enterprise segment generated the highest revenue in 2019.

On the basis of end user, the BFSI segment generated the highest revenue in 2019.

On the basis of region, North America generated the highest revenue in 2019.

The key players profiled in the blockchain distributed ledger market analysis are AlphaPoint,

Amazon Web Services, Inc., Auxesis Services & Technologies (P) Ltd., Digital Asset Holdings, LLC, Earthport, Huawei Technologies Co., Ltd., Intel Corporation, International Business Machines Corporation, iXledger and NTT DATA Corporation. These players have adopted various strategies to increase their market penetration and strengthen their position in the blockchain distributed ledger industry.

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