

Global Cryptocurrency Based Payment Card Market Latest Trends, Drivers, Growth & Risk Report (2021-2029)

PUNE, MAHARASHTRA, INDIA, March 28, 2022 /EINPresswire.com/ -- The [Global Cryptocurrency Based Payment Card Market](#) Research Report by [Absolute Markets Insights](#) is an

inclusive coverage of drivers, trends, analysis, opportunities, and restraints of the landscape. The study aims to offer a key in-road for potential investors to understand the growth opportunities, and potential challenges in the market. In order to do so, the Cryptocurrency Based Payment Card market report includes growth, size, share, historical progression, future

projections, and cost, revenue, and value chain analysis. The report will cover competitive challenges in the global landscape with a keen eye on prevailing market strategies, growth stories, leading products, geographies, and more. Absolute Markets Insights (AMI) reports that the global cryptocurrency-based payment card market is projected to register a growth rate of 35.68% during the 2021-2029 period in its newly released report. This growth is attributed to the rise in the number of crypto transactions globally, which in turn is increasing the adoption of crypto based payment cards.



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The COVID-19 pandemic has adversely impacted the operations of businesses all over the globe. The concerns associated with the spread of coronavirus has forced government bodies to implement social distancing and lockdown measures to prevent the virus from reaching more individuals. Also, businesses implemented work from home initiatives to ensure that the operations are not interrupted due to the pandemic, and to cater to the health of their employees. During this period, individuals were also seeking additional revenue streams, and the field of cryptocurrency gained widespread adoption. There was a significant rise in crypto

transactions in the last two years. For instance, the total number of Bitcoin transactions in 2019 was around 328,000 per day, while the number rose to about 350,000 in the second half of 2020. The pandemic also saw the inception of new cryptocurrencies. Currently, there are about 5,100 cryptocurrencies that are operational in the global cryptocurrency market. Companies are increasingly providing payment solutions that help in converting cryptocurrency into cash which can be used in everyday transactions. Companies levy a conversion fee to ensure that the crypto value is transferred to the bank account. The pandemic has raised awareness about crypto cards, and they are being supported by top card providers like Visa as well. Therefore, the pandemic has had an optimistic impact on the global cryptocurrency-based payment card market, and the revenue is expected to gain considerable growth after the pandemic period.

Based on Absolute Markets Insights', the Asia Pacific region is expected to show the highest growth during the forecast years in the global cryptocurrency-based payment card market. The rise in crypto-based transactions in Asia Pacific countries such as India, Japan, Australia, amongst others, coupled with the increase in focus by the market participants on the Asia Pacific region due to its digitally literate population size, is positively impacting the revenue of the Asia Pacific region in the global cryptocurrency-based payment card market. Government bodies are also recognizing digital assets such as crypto, which in turn will help in the growth of the crypto payment card market in the future. The Indian government, for instance, announced a 30% tax on income from digital assets, and the move is expected to lead to a rise in crypto transactions, especially crypto to cash transactions, in the next decade. Individuals are increasingly able to perform crypto transactions due to the rapid growth in affordable smart devices in the Asia Pacific region, coupled with the availability of internet services that can be afforded by the masses. Furthermore, prominent card provider MasterCard has entered into a partnership with three crypto platforms in the Asia Pacific region for the facilitation of crypto conversion into fiat currencies. The three trading platforms are Amber Group in Hong Kong, Bitkub in Thailand, and Coinjar in Australia. Crypto-linked prepaid, credit and debit cards will be issued for both individuals and businesses in the Asia Pacific region, and the currency can be spent either offline or online, provided the business accepts MasterCard payments. These factors are resulting in the growth of the Asia Pacific cryptocurrency-based payment card market.

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Here are some of the prominent companies that are present in the global cryptocurrency based payment card market:

- Baanx.com ltd.
- Binance
- Bit2me.com
- Block Code Ltd (Plutus)
- BlockFi
- Coinbase

- Crypto.com
- Cryptopay Ltd.
- Gemini Trust Company, LLC.
- Dc Inc.
- Nuri GmbH
- Spectro Finance OÜ.
- Swipe
- Wirex Limited
- Other Market Participants

Absolute Markets Insights 420+ pages research study on Global Cryptocurrency Based Payment Card Market includes extensive information on the following pointers:

- Global Market size and forecast values (2015 – 2029), in terms of revenue (US\$ Million) by segments/sub-segments; wherein 2015 to 2019 has been considered as historic years, 2020 as the base year, while 2021 to 2029 has been considered as the forecast period.
- Split of the market revenue (US\$ Million) into all the relevant segments & sub-segments across all major regions/countries.
- Market Dynamics (Drivers, Restraints, Opportunities and Challenges)
- Market determinants and Influencing Factors
- Technological Trends
- Macro-Economic and Micro-Economic Indicators
- Global and Regional Impact of Covid-19 on Global Cryptocurrency Based Payment Card Market
- Porter's Five Forces Analysis
- Competitive Benchmarking: Global Presence and Growth Strategies
 - oMergers and Acquisitions
 - oR&D Initiatives
 - oProduct Launches
 - oInvestments Trends
- Market Share Analysis, 2020
- Detailed insights of major market participants operating in the market, including information on company details, company overview, product offerings, key developments, financial analysis, SWOT analysis and business strategies

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Global Cryptocurrency Based Payment Card Market:

By Type

- Physical Cards
- Virtual Cards

By End Users

- Individuals
- Businesses

By Region

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

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keeps us upgraded with current and upcoming market scenarios.

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