

# China Blockchain Technology Market (2018-2023)

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"China Blockchain Technology Market

Blockchain technology is used to record Bitcoin transactions via a global network of computers. It is a continuously growing list of blocks (records) that are linked and secured using cryptography. Each new block created is connected to the previous block via a "cryptographic Hash". Chinese organizations are planning to develop the world's leading Blockchain-based platform. The Chinese government is backing a blockchain fund of worth USD 1 Bn. Government auditors are looking forward to utilizing Blockchain technology as a solution to store data.

The database from World Intellectual Property Organization reports that more than half of the 406 Blockchains related patent applications are from China. China is leading global blockchain patent applications. Digitally-minded opportunists are the breakthrough of blockchain in China. The local governments of China are looking forward to working with Blockchain related programs and making investments that would benefit start-ups. China's top retailers are planning to use blockchain for traceability systems. JD.com, a Chinese e-commerce firm plan to use Blockchain technology for Supply chain management. Blockchain application in supply chain management is expected to grow at a double-digit CAGR.

China is willing to apply blockchain technology across various domains like mobile payments, and travel bookings. 90% to 100% of the transactions take place through mobile payments, and 65% of Chinese tourists are willing to pay through their mobile phones during their overseas travel, hence increasing the chance of data conspiracy. These factors contribute towards the growth of the Blockchain market. However, the future of Blockchain growth in China will depend on well-designed policies and regulations.

Key growth factors:

- o China has shown most significant adoption of e-wallets, hence driving the demand for Blockchain technology
- o Chinese policymakers are educating and protecting investor on the nascent and unregulated blockchain ecosystem. The hype on "Blockchain Technology" is pulling both corporations and the general public towards the technology

Threats and key players:

- o In September 2017, the Central bank of China announced ICO as an illegal method of raising funds, causing Blockchain projects and start-ups to refund all the Bitcoins and ethereum they had accumulated during ICO campaign to protect investors
- o Lack of understanding the technology is one of the critical factors, which is restraining the adoption of this technology. These factors may pose a problem for an investor to decide on investment
- o The key Blockchain companies operating in this country are Microsoft Corporation and Deloitte

What's covered in the report?

- o Overview of the China Blockchain Technology market
- o The current and forecasted market size data for the China Blockchain Technology market
- o The current and forecasted market size data for the segments of the market, by industry– BFS (Banking and Financial services), Insurance, Supply Chain, Healthcare, Others
- o Market trends in the China Blockchain Technology Market
- o Market drivers and challenges in China Blockchain Technology Market
- o Analysis of company profiles of the major players operating in the market

Why buy?

- o Get a broad understanding of the China Blockchain Technology Market and its segments- By Industries
- o Get region-specific drivers and challenges affecting the China Blockchain technology market?
- o Recognize significant competitors' business and market dynamics, and respond accordingly

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs. Write to us at [info@netscribes.com](mailto:info@netscribes.com)"

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(\*) all the information are similar to the above company

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(\*) all the information are similar to the above company

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Disclaimer: The Table of Contents (ToC) provided above contains the targeted coverage. The coverage is subject to change as we progress with the research.

## COMPANIES COVERED

### Major Companies:

- o Microsoft Corporation
- o Deloitte

### Start-up Companies:

- o Okcoin
- o Bitkan
- o BTCchina

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