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# Blockchain in Media and Entertainment Market Research Report - Global Forecast till 2030

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## Description:

### Blockchain in Media and Entertainment Market Overview

Blockchain in Media and Entertainment Market Size was valued at USD 254.9 million in 2021. The Blockchain in Media and Entertainment market industry is projected to grow from USD 395.6 million in 2022 to USD 11,766.5 million by 2030, exhibiting a compound annual growth rate (CAGR) of 52.8% during the forecast period (2022 – 2030). Increasing need to eliminate intermediaries between content creators and end users, as well as increased demand for faster and more secure transactions, are driving market revenue growth in the media and entertainment business. In media and entertainment, blockchain is a technology that keeps track of any digital transactions done by users in numerous systems for decentralised data storage. Decentralized storage in a blockchain is known to be extremely reliable. Even if several network participants fail, blockchain remains operational, eliminating single points of failure. Smart contracts, which are largely kept as computer code and can conduct activities under particular situations, are a relatively new but potentially important essential concept for media firms. The need for blockchain in media and entertainment is growing as a result of the following commoditization of content and widespread intellectual property theft (IP). Some of the important drivers driving the market include the growing need to eliminate intermediaries between content creators and end consumers, the growing demand for safe and speedier transactions, and the increasing occurrences of data piracy in media and entertainment.

### FIGURE 1: BLOCKCHAIN IN MEDIA AND ENTERTAINMENT MARKET SIZE (2018-2030)

#### BLOCKCHAIN IN MEDIA AND ENTERTAINMENT MARKET SIZE

Source: Secondary Research, Primary Research, MRFR Database, and Analyst Review

### Covid-19 Analysis

Post-COVID-19, the Blockchain in Media and Entertainment market size was valued at USD 254.9 million in 2021 and is projected to reach USD 11,766.5 million by 2030, growing at a CAGR of 52.8% from 2022 to 2030. Globally, the pandemic has caused a recession in the economy, forcing companies to drastically restructure their operations. The COVID-19 epidemic has had a significant influence on the Blockchain in Media and Entertainment and people's lives all across the world. Many organisations had waged the struggle on both fronts with zeal. With the advent of a worldwide economic downturn in the millions and trillions of dollars, there was widespread expectation that the major recovery period will extend well into the few more year. The slow growth rate and a variety of other reasons are to blame for the epidemic. The pandemic poses various problems to the Blockchain in Media and Entertainment Market industry; it affects people worldwide. Significant strategic changes are taking place. MNCs are boosting their investments in response to rising consumer demand worldwide.

In 2020 the world was faced with a pandemic like never before and this completely changed the way world functions in the most fundamental ways. The pandemic had a negative impact on many facets of life and caused several markets to suffer massive losses during these periods. Because the media and entertainment industries have traditionally been tied to economic growth, the COVID-19 problem has had a significant impact. The COVID 19 pandemic has posed a significant economic threat to the majority of businesses. Currently, industries are focusing on sustaining corporate operations using a variety of tactics. The industries have cut their major expenses while prioritising strategy rearrangement in response to altering market supplies. They have also begun to conduct business from remote locations, which has contributed to the overall expansion of the Blockchain in the Media and Entertainment market throughout the pandemic.

The use of Blockchain in the media and entertainment industry benefits online media services. The customer base is rapidly expanding for this market. OTT and other online services surge demand. The products related to the blockchain in media and entertainment market have high requirements among customer end. The availability of online services, entertainment equipment purchases is stirring growth. Post covid 19, the situation is positive for the blockchain in media and entertainment

market.

## **Blockchain in Media and Entertainment Market Trends**

### **Growing trend of adoption of the blockchain**

Blockchain integrates digital technology into the management of real-time computer systems. Blockchain has the potential to transform sectors of digital technology such as commerce, retail, learning, social media, and entertainment. Blockchain technology in media and entertainment has advanced and now aids in the execution of financial transactions. The rise in cashless payments, credit and debit cards, and card-based payment systems is propelling the market forward. Blockchain in media and entertainment facilitates these advances by boosting transaction processing speed and enhancing real-time processing efficiency.

Blockchain in media & entertainment provides a stable framework for securely sharing data in real-time. The technique increases the security of real-time digital economic processes. The introduction of blockchain technology into the media and entertainment markets might substantially alter the industry structure. To some extent, blockchain technology enables the avoidance of content aggregators, platform providers, and royalty collecting groups. As a result, the blockchain in the media and entertainment markets swings toward copyright holders.

### **Blockchain in Media and Entertainment Market Segment Insights**

#### **Blockchain in Media and Entertainment Type Insights**

Based on type, the Blockchain in Media and Entertainment market is segmented into Public, Private, and Consortium. The public and private segment captured the biggest market share by type in 2021 and is likely to maintain its dominance in the future years, owing to the increased adoption across various industries in developing Asia-Pacific and Latin American countries.

#### **Blockchain in Media and Entertainment Enterprise Size Insights**

Based on Enterprise Size, the Blockchain in Media and Entertainment market is segmented into Large Enterprise and SMEs. The SMEs segment is expected to exhibit the highest value during the projected period.

The blockchain in media and entertainment industry is divided into Small and Medium-Sized Enterprises and Large Enterprises based on enterprise size. During the projected period, the small and medium-sized companies (SMEs) segment is expected to develop at a considerable revenue growth rate. With infrastructure costs falling and market transparency increasing, SMEs are projected to adopt blockchain at a rapid pace in the next years. During the projection period, the availability of resources and money for the incorporation of new technologies is likely to drive blockchain adoption among large enterprises. High investment in research and development activities to create best-fit technology to improve an enterprise business is driving revenue growth in the large enterprise segment.

#### **Blockchain in Media and Entertainment Application Insights**

Based on Application, the Blockchain in Media and Entertainment market is segmented into Licensing and Rights Management, Digital Advertising, Smart Contracts, Payments, Online Gaming, Others. The payments segment is expected to exhibit the growing CAGR during the projected period.

Revenue from the digital advertising market is predicted to expand at a rapid pace throughout the forecast period. Ad block fraud is proving to be a costly investment, costing businesses more than USD 50 billion every year. Adbank's payment protocol, a blockchain application in digital advertising, enables complete transparency between advertisers and publishers while building a new ecosystem driven by bitcoin that detects and prevents fraud.

During the projected period, the online gaming market is expected to increase at a rapid pace. Competitive gaming, in cooperation with blockchain technology, can reward successful gamers with their own coin, which will have real-world value thanks to blockchain. One such example is the Huntercoin initiative. By competing against other players, the players acquire local HUC currencies.

Smart contracts are being used by businesses to cut expenses and avoid fraud. These blockchain-based contracts used in media and entertainment ensure that contract terms and conditions cannot be changed. Contracts can no longer be changed by a third party due to advances in technology. Smart contracts enable contracting parties to automate transaction procedures that are often performed manually and necessitate the involvement of third-party intermediaries. In 2021, the smart contracts segment accounted for a large revenue share.

**November 2022:** Oveit partnered with Swiss start-up Utrust to offer bitcoin payment services. They want to provide a new payment system to the entertainment business so that event planners may accept and use cryptocurrency payments more easily and reach a wider audience. The companies will operate as a middleman for cryptocurrency payments made by up to one billion people worldwide to events, theme parks, and travel packages.

## **FIGURE 2: BLOCKCHAIN IN MEDIA AND ENTERTAINMENT MARKET SHARE BY**

**Blockchain in Media and Entertainment Regional Insights**

By Region, the study segments the market into North America, Europe, Asia-Pacific, Middle East & Africa, and South America. North America held the highest share of the Blockchain in Media and Entertainment market by region in 2021, and it is expected to do so for the rest of the forecast period. This is owing to the presence of big competitors who offer cutting-edge solutions and make considerable investments in technologies, creating profitable opportunities for the market. The region is rapidly adopting innovative tools, and digitalization is likely to accelerate blockchain revenue development in the media and entertainment markets. The United States is the largest contributor to market revenue growth, and Canada is the fastest growing contributor. Early adoption of new technologies and digitization are likely to drive blockchain growth in the media and entertainment markets.

As a significant leader in blockchain development, Canada is one of the region's fastest rising countries. This is primarily due to projects like as the Blockchain Research Institute (BRI) in Toronto, the Blockhouse in Montreal, and the BC Blockchain Forum in Vancouver. These programmes bring together start-ups, private sector businesses like IBM and Accenture, and various levels of government to establish a strong foundation for the developing ecosystem.

The Asia Pacific (APAC) region's Blockchain in Media and Entertainment market is expected to grow at the fastest rate in the Blockchain in Media and Entertainment market, owing to an increase in the incidence of data piracy, an increase in the adoption of advanced solutions in the media & entertainment sectors of developing countries such as China, India, South Korea, and others, and an increase in the number of Blockchain in Media and Entertainment service providers in this region.

The sheer number of users is also one of the key factors for the expansion of the blockchain market. Because of the abundance of youthful, technology-oriented curious minds, the region's interest in cutting-edge technologies is fueling industry growth.

In 2021, Europe's market accounted for a sizable revenue share. Blockchain in media and entertainment is widely recognised in Europe as a result of increased government initiatives and ambitions to develop technology, as well as an increase in desire for transparency in the region.

Further, the countries considered in the scope of the Blockchain in Media and Entertainment market are the US, Canada, Mexico, UK, Germany, France, Italy, Spain, Switzerland, Austria, Belgium, Denmark, Finland, Greece, Hungary, Italy, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Sweden, Romania, Ireland, China, Japan, Singapore, Malaysia, Indonesia, Philippines, South Korea, Hong Kong, Macau, Singapore, Brunei, India, Australia & New Zealand, South Africa, Egypt, Nigeria, Saudi Arabia, Qatar, United Arab Emirates, Bahrain, Kuwait, and Oman, Brazil, Argentina, Chile, and others.

**Blockchain in Media and Entertainment Key Market Players & Competitive Insights**

Major market players are spending a lot of money on R&D to increase their product lines, which will help the Blockchain in Media and Entertainment market grow even more. Market participants are also taking a range of strategic initiatives to grow their worldwide footprint, including new product launches, contractual agreements, mergers and acquisitions, increased investments, and collaboration with other organizations. Competitors in the Blockchain in Media and Entertainment industry must offer cost-effective services and solutions to expand and survive in an increasingly competitive and rising market environment.

Competitive landscape of the blockchain in media and entertainment market is fragmented with number of key players operating on and regional levels. Product development and strategic alliances are being pursued by key players in order to extend their respective product portfolios and achieve a strong foothold in the market. IBM Corporation, Microsoft Corporation, SAP, Oracle, Accenture, BRAINBOY, Blockpoint, BTL Group, Factom, and Clearcoin are among the major competitors mentioned in the market report. Industry participants' initiatives, for example, Tech Mahindra's creation of a blockchain-based platform for Media & Entertainment, are driving market growth. Using blockchain, the platform enables production companies and content providers to track royalty payments, revenue, manage rights, and combat content piracy. JP Morgan also combined its Quorum blockchain project with Ethereum studio. This merger is one of the significant changes based on the Java programming language in an effort to make business easier to manage.

**Key Companies in the Blockchain in Media and Entertainment market include**

- IBM Corporation
- SAP SE
-

Microsoft Corporation

- Amazon Web Services
- Oracle Corporation
- Accenture
- PLC BTL Group Voice
- Infosys Limited
- Factom Inc.
- Bitfury USA Inc.
- GuardTime AS Nyiax Inc.
- MetaX Auxesis Group
- ClearCoin.

### **Blockchain in Media and Entertainment Industry Developments**

**September 2022:** Chain, a leading provider of Web3 software solutions, and Kraft Sports + Entertainment have agreed to a multi-year sponsorship agreement with the New England Patriots, New England Revolution, Gillette Stadium, and Patriot Place, making Chain the team's official sponsor for Web3 and blockchain technology. Chain and Kraft Sports + Entertainment will collaborate to create innovative Web3 experiences using Chain's award-winning solutions and services as part of their new relationship.

**August 2022:** Shemaroo, a Web 3.0 project in the media and entertainment industry, has entered the market in partnership with Seracle, a blockchain technology business. Shemaroo intends to lay a solid basis for the Web 3.0 industry with this new collaboration, which is becoming increasingly crucial as the demand for better user experiences and connections develops.

### **Blockchain in Media and Entertainment Market Segmentation**

#### **Blockchain in Media and Entertainment Type Outlook**

- Public
- Private
- Consortium

#### **Blockchain in Media and Entertainment Intended Audience**

- Government agencies
- Blockchain technology vendors

- Network solution provider
- Independent software vendors
- Payment gateway provider
- Blockchain security provider
- Infrastructure and protocol providers
- Value-added resellers
- Blockchain security providers
- Communication service providers

#### **Blockchain in Media and Entertainment Enterprise Size Outlook**

- Large Enterprise
- Small and Medium Enterprises (SME's)

#### **Blockchain in Media and Entertainment Application Outlook**

- Licensing and Rights Management
- Digital Advertising
- Smart Contracts
- Payments
- Online Gaming
- Others

#### **Blockchain in Media and Entertainment Regional Outlook**

- North America
- US
-

Canada

- Mexico

- Europe

- Germany

- France

- UK

- Rest of Europe

- Asia-Pacific

- China

- Japan

- India

- Rest of Asia-Pacific

- Middle East & Africa

- South America

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