

Crypto Asset Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Crypto Asset Management Market size is estimated at USD 1.35 billion in 2024, and is expected to reach USD 3.81 billion by 2029, growing at a CAGR of 23.03% during the forecast period (2024-2029).

The evolution of the asset management industry, coupled with increasing investments in crypto funds, is analyzed to influence the crypto asset management market growth in the coming years.

Key Highlights

-Blockchain technology advances have generated significant interest in cryptocurrencies over the past few years. As crypto gains momentum, there is a growing demand for reliable investment options in the crypto market. In addition, emerging blockchain technology has the potential to offer multipurpose business applications across several end-user industries, extending its services across the enormous growth of digital assets. Thus significantly driving the demand for crypto asset management over the forecast period.

-Further, an increasing number of institutional investors and wealth managers started investing in cryptocurrencies, coupled with growth in cryptocurrency adoption by consumers and various end-user institutions such as BFSI and retail. The adoption of a crypto asset management platform will be further fostered during the forecast period by the existing and future developments in cryptocurrencies, digital assets, and blockchain technology.

-Moreover, many asset management platforms utilize AI/ML programs that create portfolios according to the investment goals of the users. They also help to track and manage a large number of assets. Such factors further boost the demand for crypto asset management platforms with the increasing popularity of the crypto industry and new digital assets.

-However, a lack of awareness and technical understanding regarding cryptocurrency coupled with security issues and a stringent regulatory landscape in various countries may limit the growth of the crypto asset management market over the forecast period.

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-The COVID-19 pandemic largely disrupted the traditional investment scenario. This further made the digital cryptocurrency space increasingly attractive. The pandemic led to a global economic crisis, which made crypto an attractive option to combat economic disruption due to its hard, deflationary nature. Additionally, the outbreak fostered the demand for cloud-based crypto asset management and pushed the drive toward deeper digitalization, thus positively impacting the market growth.

Crypto Asset Management Market Trends

BFSI Industry Expected to Hold Significant Market Share

- The growing adoption of blockchain or distributed ledger technologies in the sector is expected to increase investment by the BFSI sector in cryptocurrency. For instance, by establishing a decentralized payment ledger (e.g., Bitcoin), banking solutions could facilitate faster payments at lower fees than traditional systems.
- In recent years, the adoption of blockchain technology is rapidly gaining significant traction in banking and institutions across the globe owing to the move towards digitalization-driven business models like mobile banking. Further, the growth in crypto transactions is also enhancing the demand for asset management platforms in the banking sector. For instance, according to the data from BitInfoCharts, the number of Bitcoin transactions per day on blockchain reached 286.5 thousand in September 2022 compared to 269.39 thousand in December 2021.
- More and more financial institutions worldwide are getting involved in crypto assets and blockchain. For instance, in September 2022, Societe Generale (GLE), the third-largest French bank by market cap, introduced new services for asset manager clients looking to respond to the increased demand from investors for cryptocurrencies. The newly launched services will enable asset managers to offer crypto funds in a simple and adapted way within a framework compliant with European regulations. Such initiatives and instances are expected to boost crypto asset management solutions adoption in the BFSI industry.
- Further, the rising popularity of cryptocurrency led to the high adoption of crypto asset management platforms in the banking sector to effectively serve institutional investors. For instance, in February 2023, DZ Bank, Germany's second-largest bank regarding asset size, announced to fully integrate of digital currencies into its asset management services in partnership with the digital asset firm Metaco. The bank selected the digital asset firm Metaco's custody platform Harmonize to provide digital currencies to its institutional clients.

North America Expected to Dominate the Market

- North America is expected to dominate the crypto asset management market globally, owing to the dominance of the United States and Canada in adopting Bitcoin or Cryptocurrencies. In addition, the US is one of the prominent markets for crypto trading and transactions, thus driving the adoption of asset management solutions rapidly.
- Also, North America is an early technological adaptor with significant blockchain adoption in end-user industries. In addition, the presence of prominent market vendors also drives the market at a significant pace. The early adoption of advanced technologies and digitization is expected to fuel the growth of the crypto asset management market in the region.
- Moreover, the growing adoption in various end-user segments across the United States is expected to drive the asset management platform market in the country over the forecast period. For instance, in October 2022, American Bank, BNY Mellon, announced that its Digital Asset Custody Platform is live in the United States, With select clients now able to transfer and hold bitcoin and ether. This offering reinforces BNY Mellon's commitment to supporting its client demand for a trusted traditional and digital asset servicing provider.
- Moreover, an increasing number of businesses in the United States are using cryptocurrencies and other digital assets for a host of operational, investment, and transactional purposes, thus creating significant opportunities for asset management market

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vendors in the coming years.

Crypto Asset Management Industry Overview

The competitive landscape of the Crypto Asset Management Market is expected to gradually move towards fragmentation, owing to the increasing adoption of cryptocurrency across the globe. Also, the emergence of several small and medium-sized global players is expected to help the market grow. The existing market players are increasingly making new product launches or several innovations to boost their market presence.

In October 2022, Crypto-focused asset-management company BlockTower launched a venture capital arm with a new USD 150 million fund to back decentralized finance (DeFi) and blockchain-infrastructure projects.

In May 2022, Blockchain.com, a cryptocurrency platform for individuals and institutions, announced the launch of a new crypto asset management platform with Altis Partners, a Jersey-based investment Manager. The new platform is called Blockchain.com Asset Management (BCAM) and offers regulated investment products for family offices, institutional investors, and high-net-worth individuals. Altis Partners will manage the investments, and Blockchain.com will provide the crypto trading infrastructure, security, research, and software services.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions & Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS

4.1 Market Overview

4.2 Industry Attractiveness - Porter's Five Forces Analysis

4.2.1 Bargaining Power of Suppliers

4.2.2 Bargaining Power of Buyers/Consumers

4.2.3 Threat of New Entrants

4.2.4 Threat of Substitute Products

4.2.5 Intensity of Competitive Rivalry

4.3 Assessment of Impact of COVID-19 on the Market

5 MARKET DYNAMICS

5.1 Market Drivers

5.1.1 Increasing Adoption of Blockchain Technology Across End-user Industries

5.1.2 Increasing Focus on the Security of Cryptocurrency Assets

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5.1.3 Growing Adoption of Cryptocurrency for Remittances and Trading Purposes

5.2 Market Restraints

5.2.1 Lack of a Centralized Regulatory Framework

5.2.2 Lack of Technical Knowledge and Awareness of the Technology

6 MARKET SEGMENTATION

6.1 By Type

6.1.1 Solutions**

6.1.1.1 Custody Solutions

6.1.1.2 Tokenization Solutions

6.1.1.3 Transfer & Remittance Solutions

6.1.1.4 Trading Solutions

6.1.2 Services

6.2 By Deployment Mode

6.2.1 Cloud

6.2.2 On-Premise

6.3 By End-user Industry

6.3.1 BFSI

6.3.2 Retail & E-commerce

6.3.3 Media & Entertainment

6.3.4 Other End-user Industries (Healthcare, Travel & Hospitality)

6.4 Geography

6.4.1 North America

6.4.2 Europe

6.4.3 Asia-Pacific

6.4.4 Rest of the World

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles*

7.1.1 BitGo, Inc.

7.1.2 Coinbase, Inc.

7.1.3 Gemini Trust Company, LLC

7.1.4 Cipher Technologies Management LP

7.1.5 Metaco SA

7.1.6 Amberdata Inc.

7.1.7 Paxos Trust Company, LLC

7.1.8 Crypto Finance Group

7.1.9 Bakkt

7.1.10 ICONOMI Limited

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

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