

Virtual currency Market By Type (Centralized Virtual Currency, Decentralized Virtual Currency), By Usage (Trading, E-commerce and Retail, Remittance, Payment, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

A virtual currency is an electronic-only digital representation of value. Apps on computers, smartphones, or other devices are used for storage and transactions. Online or secure dedicated networks are used for virtual currency transactions. Furthermore, a subset of digital currencies that are issued by private companies are called virtual currencies, which include tokens and cryptocurrencies. Faster transaction speeds, greater accessibility, and ease of use are all possible with virtual currencies. Since virtual currencies are unregulated and can be compromised by software used to access them, people who are the victims of an attack typically have no legal recourse. Moreover, there are two types of virtual currency, namely, closed virtual currency and open virtual currency. A closed virtual currency is part of a private, regulated environment. It cannot be changed into fiat money from the real world or into another virtual currency. Virtual currencies that are closed off to the public are found in gaming systems. Even though such currencies are functional in their contexts, they are typically not exchangeable for actual cash. Furthermore, open virtual currencies can be changed into other types of money, they are often referred to as convertible virtual currencies. Within or outside of the platform, they can be exchanged for other currencies and function in open ecosystems. Cryptocurrencies such as stablecoins are examples of open virtual currencies. Cryptocurrencies can be exchanged for other cryptocurrencies or fiat currencies, with Bitcoin and Ethereum being the two largest by market capitalization.

The virtual currency market is driven by surge in interest from institutional investors. Institutional investors, such as corporations and hedge funds, have become more aware of the potential of virtual currencies such as Bitcoin as an inflation hedge and store of wealth. Their arrival gives the Bitcoin ecosystem as a whole more credibility, which encourages wider adoption along with bringing significant cash to the market. The surge in institutional interest has resulted in a more developed and stable virtual currency market, as well as enhanced market liquidity and decreased volatility. Furthermore, rise in digitalization and Tech Adoption has driven the demand for the virtual currency market. However, security concerns and cybersecurity risks have hampered the expansion of virtual currency markets. Cybercriminals who aim to take advantage of weaknesses in exchanges, wallets, and smart

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contracts find cryptocurrencies appealing due to their decentralized and anonymous characteristics. Released fraud cases and breaches have damaged investor confidence, preventing widespread adoption. Security concerns are further heightened by unclear regulations and the possibility of illegal activity. It is critical to solve such cybersecurity issues through strong laws and regulations to promote long-term growth as the market seeks wider acceptability. Furthermore, regulatory uncertainty and compliance challenges must restrict the virtual currency market growth. On the contrary, the virtual currency market is expected to benefit from the integration of central bank digital currencies (CBDCs) giving the virtual currency market a strategic opportunity by offering a framework that is regulated and supported by the government. This builds credibility and makes it easier for it to be adopted by the general public, which encourages more participation and trust from institutional and retail investors. □ CBDCs are anticipated to encourage wider adoption and quicken the market expansion by serving as a link between decentralized cryptocurrencies and established financial systems.

The virtual currency market is segmented on the basis of type, usage, and region. On the basis of type, the market is bifurcated into centralized virtual currency, and decentralized virtual currency. On the basis of usage, it is segmented into trading, e-commerce and retail, remittance, payment, and others. On the basis of region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report analyzes the profiles of key players operating in the virtual currency market such as Binance, Bitstamp, Block.one, Coinbase, Cointelegraph, Gemini Space Station, HTX Global, iFinex Inc., Payward, Inc., and Robinhood. These players have adopted various strategies to increase their market penetration and strengthen their position in the virtual currency market.

Key Benefits for Stakeholders

- The study provides in-depth analysis of the global virtual currency market along with the current & future trends to illustrate the imminent investment pockets.
- Information about key drivers, restraints, & opportunities and their impact analysis on the global virtual currency market size are provided in the report.
- Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.
- The quantitative analysis of the global virtual currency market from 2022 to 2032 is provided to determine the market potential.

Additional benefits you will get with this purchase are:

- Quarterly Update and* (only available with a corporate license, on listed price)
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Possible Customization with this report (with additional cost and timeline, please talk to the sales executive to know more)

- Investment Opportunities
- Market share analysis of players by products/segments
- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Market share analysis of players at global/region/country level
- SWOT Analysis

Key Market Segments

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By Type

- Centralized Virtual Currency
- Decentralized Virtual Currency

By Usage

- Trading
- E-commerce and Retail
- Remittance
- Payment
- Others

By Region

- North America
 - U.S.
 - Canada
- Europe
 - UK
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Europe
- Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Rest of Asia-Pacific
- LAMEA
 - Latin America
 - Middle East
 - Africa
- Key Market Players
 - Bitstamp
 - Payward, Inc.
 - Robinhood
 - HTX Global
 - iFinex Inc.
 - Cointelegraph
 - Binance
 - Coinbase
 - Gemini
 - Block.one

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