Enterprise software:
Blockchain’s next big market opportunity

As blockchain technology finds use beyond crypto currency, enterprise software is likely to be an early adopter. With the need for faster, simpler ways to record transactions, validate documents and prevent fraud, there is a potentially significant market for blockchain in enterprise software.
Multi-billion dollar potential

By 2022, we estimate blockchain technology will account for 6% of total software spend across all industry verticals. That small percentage represents huge potential.

Total software spend 2022E = $669bn

6% on blockchain = $43bn

Industries most likely to adopt blockchain:

- Healthcare & Insurance
- Financial Services
Blockchain can offer the Healthcare and Insurance sectors more secure, efficient, and immutable record storage and sharing. Potential applications include:

- Optimising records management
- Preventing healthcare fraud (est. $68bn/yr)$^3$
- Shifting control of health history to patients

$3,973mn^2$ total available market
Blockchain can enable faster, simpler, and more transparent transactions and records in Financial Services by:

- Removing middle men from multiple-party transactions
- Optimising cross-border payments and settlements
- Improving compliance and reconciliation processes

Estimated blockchain penetration level

- Medium
- High

$12,563\text{mn}^2$ total available market

Financial Services

Banking $7,763\text{mn}^2$
Securities $4,800\text{mn}^2$

$12,563\text{mn}^2$ total available market

$7,763\text{mn}^2$ total available market

$4,800\text{mn}^2$ total available market
Blockchain represents a large market opportunity in enterprise software

As various industries look for opportunities to leverage crypto technology, large-scale software vendors have the edge because they’re already integrated into the world’s largest enterprise business processes.

Sources:


3. National Health Care Anti-Fraud Association

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