

Where Are the Blockchain Revenues?

Written by Bob Snyder
21 November 2018

Where are the blockchain revenues? In the transformation projects...says Global Data.

GlobalData contradicts the many third-party market forecasts for blockchain technology who predict astonishing levels of revenue and growth.

"While we do see strong growth in spending on blockchain technology over the next seven years, GD forecasts that spend on blockchain technology itself will not reach \$1 billion by 2025," says Charlotte Dunlap, Senior Analyst for Application Platforms.



"Growth in services revenues directly attributable to the implementation of blockchain will see even higher rates of growth, albeit from a lower starting point. **The revenues aren't in blockchain; they're in the surrounding transformation projects.**"

According to GlobalData, while the buzz around blockchain intensifies, platform vendors are playing out mindshare grabs through an upswing in strategy and ecosystem updates. "Cloud platform providers are being pressed to define the early stages and use cases of this emerging market, which promises to modernize decades-old financial and supply chain systems into digital ledgers."

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About blockchain, these days you hear less charges of 'hype' and more practical discussions about how technology providers and systems integrators might build points of interoperability between disparate blockchain implementations and cloud platforms.

GlobalData confirms the industry is moving beyond the education and proof-of-concept (PoC) stage and into a phase which aims to demonstrate how blockchain performs in production. This requires concrete steps towards interoperability among partners and various blockchain implementations.

GlobalData calls this interoperability between disparate systems the **"Phase Two of Blockchain."**

"Interoperability with the promise of avoiding vendor lock-in is a key theme this quarter among leading providers and integrators such as **IBM, Accenture**, and **AT&T**," notes Dunlap.

Technology providers and systems integrators are actively building points of interoperability between disparate blockchain implementations and cloud platforms.

"IT services vendor Accenture announced that it has created and successfully tested a new technology that would allow two or more disparate distributed ledger platforms to interoperate," notes Dunlap.

"In announcing what is essentially an interoperability node that sits between disparate systems such as Ethereum, Bitcoin, and Hyperledger, Accenture is promising customers a chance to share transactions and information between two or more platforms, not unlike a solution SAP announced earlier this month in the form of a new network extensibility service designed to link disparate blockchain cloud platforms."

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