Quick Blockchain Facts

Blockchain Facts You Should Know (1 Min. overview) and Joining the Govt. Blockchain Assoc.

1. The government blockchain market is already beginning to coalesce; we're having discussions with many government offices, at the national, state and international levels. Monies will be spent on this emerging technology.
2. The Blockchain market size is estimated to grow from USD 210.2 Million in 2016 to USD 2,312.5 Million ($2.3B) by 2021, at a Compound Annual Growth Rate (CAGR) of 61.5% during the forecast period. http://www.marketsandmarkets.com/Market-Reports/blockchain-technology-market-90100890.html?gclid=Cj0KCQjwy4zLBRCOARIsADfss36bfU2EsXqtP-tgody9VGowbi5eA91UIBS097b6LJ6IUJabw4zac38aAmd2EALw_wcB
3. The global blockchain technology market is expected to reach USD 7.74 billion by 2024, according to a new report by Grand View Research, Inc. http://www.grandviewresearch.com/press-release/global-blockchain-technology-market
4. IBM has stated publicly that they are supporting about 400 Blockchain pilot projects! (as of Spring 2017).
5. Since the Govt. Blockchain Assoc. (GBA) launched this Spring (of 2017) … our quantity of members went from about zero to almost 750 in a matter of weeks.
6. The major players reported in the Blockchain Technology market include: **Accenture**, **IBM**, **Microsoft**, **Axoni , Abra , BTL Group**, **PWC**, **Lockheed Martin** and many other prominent vendors. (Point: your competition is looking into how they can penetrate this market…).
7. To see the state of the industry just browse: http://www.coindesk.com/4-reasons-2017-will-blockchains-banner-year/
8. Blockchain will leverage the world's desire for "better, faster and cheaper" in order to recreate many Internet-based systems that exist across the globe; blockchain is essentially, the *convergence* of extant technologies that have already matured over the last ten to twenty years; they include:
   - **Distributed ledger technology (DTL) and Big Data**
   - **NSA-approved cryptography (elliptic curve cryptography (ECC))**
   - **Fifth generation mobile infrastructure (5G)**
   - **Enhanced services that are being called Web 3.0**
   - **Very Highspeed networking**
   - **A trustless model that does not depend upon knowing the third party with whom you're doing business.**
   - **Industrial Internet of Things (IIOT)**
   - **Decentralized autonomous entities (DAE/DAO) and distributed applications**
   - **Cloud services that hide all the complexities (consumers won't use the term "blockchain")**

Clients and consumers are craving:

- Application integration,
- Software interconnectivity, and
- Convenience.

Nations and organizations are already looking to adopt blockchain based solutions in every single industry:

- Automotive (e.g., Toyota)
- Aerospace (e.g., Boeing, Lockheed Martin)
- Insurance
- Consumer markets
- Food distribution
- Supply Chain
- Government Services (UK, Estonia, Japan, Ghana, Russia, US Agencies, Switzerland
- Contracting
- Financial Markets (SWIFT, NASDAQ, Westpac,
- Many Start-ups and Initial Coin offerings (ICOs)
- Energy (TEPCO)
- Publishing/Journalism / Music (Thomson Reuters,
- Real Estate

By joining the Govt. Blockchain Association (GBA) your business developers and technologists will be invited to plug into an emerging market is both **multinational** and **multi-billion-dollar** in value. And not merely as an observer. During 2017, GBA is forming **working groups** that will explore **use case scenarios** and blockchain-based solutions that solve challenges—the very ones found in every <u>single governmental mission area</u>.

The GBA has already demonstrated our ability to connect with senior leaders (see: <u>https://www.governmentblockchain.org/about/gba-blog/</u>) in governmental organizations. This will be used to help our members grow revenues from the blockchain space.

Does your company want to be a leader in this emerging market or a follower?

Think about the process of penetrating a new market, one that's already filled with competitors *and* a list of opportunities that are not yet fully developed. You must plug-in <u>early</u> and become a part of the solution-set, *if you want to succeed in that market*. Spectators don't score points in a competitive battle; you must get on the field and engage… in order to win.

Choose to become a part of blockchain's future.

By becoming a corporate member of the GBA, we will help your team to

- see where this market is headed;
- use blockchain to connect with clients at a deeper level;
- find and vet contacts that will be spending on blockchain solutions;
- understand how the technology will be used;
- see the standards as they emerge and position your company ahead of them;
- meet others who can become a part of your solution;
- attached to revenue that helps your firm achieve growth.

If you have additional questions, don't hesitate to contact me, Dan Callahan on <u>dan.callahan@governmentblockchain.org</u>