



# INDIA BLOCKCHAIN REPORT

INDIA STEM ALLIANCE



An abstract graphic on the left side of the page features a dark blue background with several glowing orange and yellow cubes and lines. Some cubes have binary code (0s and 1s) on their faces. The lines are thin and intersect at various points, creating a sense of depth and movement. The overall aesthetic is futuristic and tech-oriented.

# BLOCKCHAIN JOB SCENARIO - A SNAPSHOT

In India, the demand for blockchain technology is comparatively more in the Southern States than the Northern States. According to data available from the leading global job site Indeed, jobs in the blockchain sector are in high demand and the city of Bengaluru leads in this sector with over **36 percent** of all the job postings based in the city, followed by Mumbai, Pune, Hyderabad, and Chennai. These cities cumulatively make up the top destinations for blockchain career opportunities in India. Northern cities like New Delhi and its surrounding places like Gurugram, Noida, and Mohali is also experiencing an increasing rise of blockchain sector jobs. However, the rise is not as fast as its Southern counterparts. According to the report, even though technology hubs like Hyderabad and Bengaluru continue to lead in the blockchain job sector, the National Capital Region has also seen a fair share of increase of interest in the sector and will soon catch up with the leading cities.

There is plenty scope for more jobs to be created in this sector in the future, as the global market for blockchain related services and products are expected to reach **\$7.7 billion** by the year **2022**.

The Indian government's approach towards exploring and understanding the possible outcomes of blockchain technology in the country is paving a new path for positive growth and development in this sector. **IndiaChain**, which is NITI Aayog's pilot project in blockchain, will assist immensely in generating blockchain job opportunities and services. While India is still a new player in this regard, given the huge scope of its application, it can be safely said that blockchain in India is here to stay.



# BLOCKCHAIN JOB SCENARIO - A SNAPSHOT

According to job site data reports, the number of block chains and cryptocurrency related jobs have been on the rise and since the latter half of 2019 has seen a significant jump.

These sites witnessed a massive increase for job opening for the roles of blockchain developer, blockchain manager, blockchain software engineer, blockchain system architect amongst others.

The Government of India is also opting for the use of blockchain in sectors impacting the digital economy. With a population of 1.3 billion people, blockchain has a massive potential to reach out to each and every citizen at the lowest cost.

Different blockchain companies, like Blockchain App Factory, are already working with clients in India on blockchain technologies where they see potential growth and advancement in sectors like Fishery Industries, Waste Management and others where traditional methods have failed to add much value to the Industry.

According to the late Finance Minister, Arun Jaitley, in his 2018 budget speech, the Government will take necessary measures to eliminate the use of crypto assets in financing illegal activities and will explore the use of blockchain technology for advancing India's digital economy.

**In India, service providers are finding it difficult to hire resources with expertise and experience in proofs-of-concept, pilots or implementations of Blockchain solutions - NASSCOM.**





# BLOCKCHAIN TRENDS IN INDIA

1. **Growing Infrastructure:** Earlier this year, Hyderabad was declared as the Blockchain District of India. This actually saw a collaboration between the Telangana government and IT firm Tech Mahindra. Just like other new technologies are resolving problems at a large scale, blockchain will also slowly emerge as a winner.
2. **Cross-Sector Acceptance:** Despite the system of cryptocurrency getting a bad rap here, blockchain, which is the framework powering cryptocurrencies, has never faced flak in India. The only setback was its realisation in the tech ecosystem. Blockchain, which was invented back in 2008, only made it to the news in the Indian context after 2015. Now, almost every sector, including real estate, is planning to use it on a full-fledged level.
3. **The 'Monetary' Status:** In regions like India where "cash" is valued very much, blockchain could have the same effect in terms of currency handling. The only challenge is how this implementation would affect the public. With crypto already being criticised for its decentralised nature, blockchain also faces the problem of regulations. However after the Supreme Court ruling this aspect is also getting mitigated.
4. **Data Security:** One of the strongest benefits of blockchain is its potential to have foolproof data protection. India's growing data, especially those maintained by the governmental offices, are highly vulnerable to cyber attacks and can lead to devastating consequences. The good thing is the Indian government realised this and has passed **The Personal Data Protection Bill in 2018**. It can now bank on blockchain at all levels of infrastructure.
5. **Data Privacy:** What's even more interesting is the fact that Indian banks and other financial entities are pouring investments into this new tech to shield customer data from vulnerabilities and offer more privacy.

# BLOCKCHAIN JOB POTENTIAL - GLOBALLY

## LINKEDIN JOB REPORT 2020



Blockchain developer is the #1 most emerging job of 2020 according to the LinkedIn Job Report 2020. Development of peer-to-peer Distributed Ledger is the most demanded skill in Blockchain employment opportunities. Previous year's report consisted of professions such as Artificial Intelligence, Machine Learning, Analytical reasoning. In the year 2020 the most unexpected profession has emerged victorious, that is Blockchain. Blockchain in today's world is not only restricted to use in Cryptocurrencies, but also as an important solution in large businesses. Blockchain Developer had topped the #1 emerging job in 2018 LinkedIn job report. Though it had a rough year in 2019, it seems that Blockchain is a fair competition to the other professions this year, topping another year on the report.

## UPWORK BLOCKCHAIN REPORT



In demand skill: Blockchain skills rank number one on freelance hiring site Upwork's list of the fastest-growing skills in demand. 6,000 percent: The year-over-year growth in demand for blockchain skills on Up-work.



## BLOCKCHAIN JOB POTENTIAL- OTHER REPORTS

.37% of jobs at blockchain-related companies are remote-friendly, compared to roughly 15% at other companies, according to data from AngelList. 18% of CIOs say blockchain skills are the hardest to find of any technology: Gartner Survey - 2019. \$250,000 The top end of the annual salary range (which begins at \$90,000) for a blockchain research scientist position at San Francisco-based SeeleTech. All "Big Four" professional consulting firms Deloitte, KPMG, PWC and EY are all in the top five when it comes to posting blockchain job ads. IBM is second top in blockchain job ads.

# THE NUMBERS SAY IT ALL

“  
Research and advisory firm Gartner predicts the business value of blockchain will go beyond \$3 trillion by 2030  
”

**Gartner®**

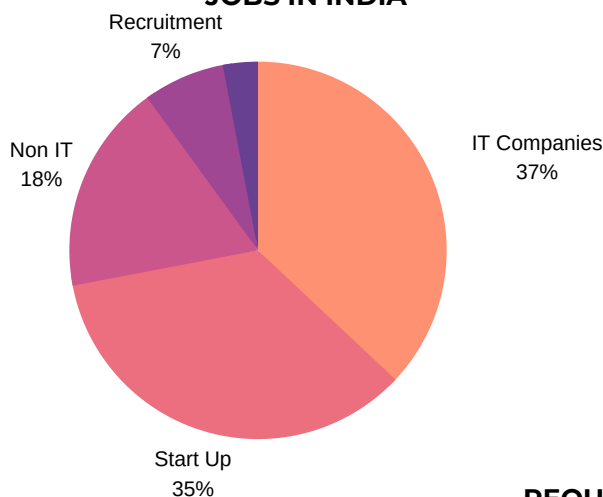
“  
The demand for blockchain developers is currently at an all-time high, with the number of full-time job openings showing a growth rate of 400% over the past year  
”

**H I R E D**

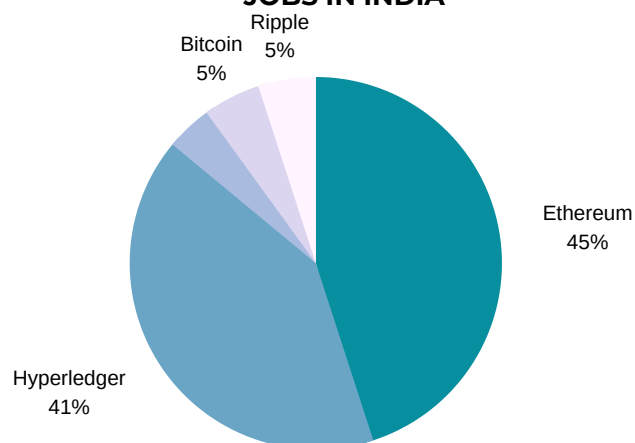
“  
There is a shortage of skilled resources with expertise in Blockchain, i.e., there are only 45,000 to 60,000 skilled resources who are industry-ready globally  
”

**NASSCOM®**

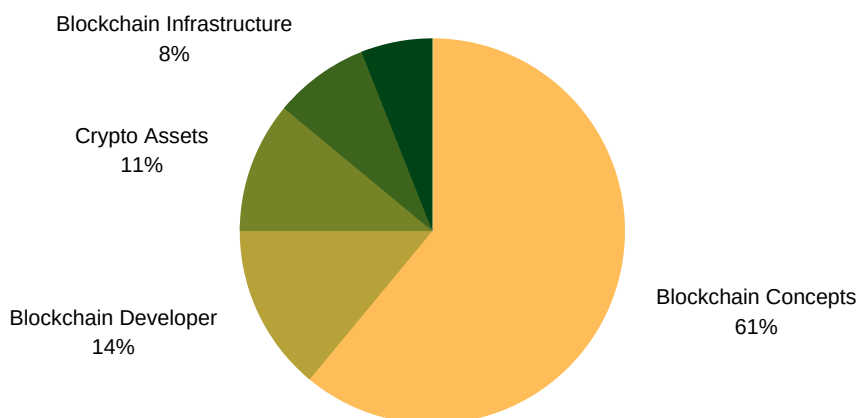
**TYPES OF COMPANIES POSTING JOBS IN INDIA**



**BLOCKCHAIN PLATFORM WISE JOBS IN INDIA**



**REQUIRED SKILLS IN INDIA**



The Supreme Court of India overturned the Central Bank's ban on trading in virtual currencies. This order is clearly a major victory not only for the digital asset industry but also for India's fast-growing fintech and technology industries. This progressive decision paves the way for measured and progressive regulation that will allow India, a leading software exporter and market for fintech, to benefit from rapid innovation in blockchain technology and digital assets.

### March 4th, 2020

Binance and its local subsidiary have set up a \$50 million fund to reinvigorate growth in blockchain startups in India following a Supreme Court decision to allow banks to service crypto firms.

### March 17th, 2020

**MeitY** gets a blockchain plan: Government is tweaking tech policies to keep up with emerging challenges. NISG says regulations should be based on the functions performed by tech, not on the tech itself. It made the recommendation in the draft national strategy on blockchain policy that had sought comments and suggestions from stakeholders.

### Jan 28th 2020

**Tech Mahindra** launch Blockchain accelerator. Through this initiative, Tech Mahindra, will enable the creation of an ecosystem which will empower startups to solve tough business problems for clients across diverse industry verticals.

### Feb 19th 2020





The government on Wednesday announced **Rs 436 crore** outlay for skilling **4 lakh professionals** in futuristic areas such as artificial intelligence, **blockchain**, and cybersecurity over the next three years.

**December 18th, 2019**

Thane Municipal Corporation turns to blockchain for property tax assessments: Thane Municipal Corporation is developing a blockchain-based solution for property tax assessment in order to create a digital portal to engage with citizens. Integrating blockchain technology is expected to help in faster approvals and provide a single point for data availability.

**January 10th, 2020**

More than a **billion** mobile phone users can expect a significant respite from pesky calls and messages, as Vodafone Idea and Reliance Jio Infocomm start to roll out blockchain-based technology through partnerships with Tanla Solutions and Tech Mahindra respectively. This may be world's largest blockchain solution use case in telecom say analysts

**Mat 27th 2019**

Kerala to take the lead in leveraging blockchainThe state plans to use blockchain technology to make its financial system more efficient and implement pilot government schemes by creating a talent pool of professionals in the field.

**January 7th, 2020**





# THE ECONOMIC TIMES

Sky-high salaries for blockchain prosBlockchain skills will get you double, or even triple, the salary of a software engineer. With a limited talent pool, blockchain techies are in huge demand, primarily at banks, non-banking financial companies (NBFCs), global inhouse centres and other public sector firms. Blockchain skills will get you double, or even triple, the salary of a software engineer. Three years of experience in blockchain translates into remuneration of Rs 45 lakh or more.

**December 16th , 2019**





# TYPES OF JOBS

## BLOCKCHAIN DEVELOPER

Their expertise helps companies create blockchain platforms

## BLOCKCHAIN DESIGNER

Develop user experience which appeals to users eliminating middle men

## BLOCKCHAIN QUALITY ENGINEER

Testing and ensuring quality controlling blockchain development

## BLOCKCHAIN ATTORNEY

Understand legal aspects and blockchain compliance

"A report by **PwC** shows that **84 %** of respondents claimed their organisations are leveraging blockchain. This year, we will see real products getting off the ground with new business models. Existing products would scale up their reach and enjoy greater RoI"





# RECRUITERS

accenture Walmart \* I/O

Infosys dew SOLUTIONS Mobiloitte

TokyoTechie  
towards better today together

Hashnode



Microsoft

PayPal

IBM

BINANCE

Vit Wit  
Dream . Define . Establish

JPMorganChase

KOINEX

DLT Labs

SAP

Capgemini

Xoken nexa

eosDublin

