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# IBM told investors that it has over 400 blockchain clients — including Walmart, Visa, and Nestlé

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IBM CEO Ginni Rometty IBM

- IBM told investors Thursday that it has over 400 clients with projects on its blockchain platform.
- Among its biggest clients are companies like Walmart and Nestlé. It also disclosed a list of banks and trade companies using its blockchain.
- Blockchain technology is often associated with cryptocurrencies like bitcoin, but enterprises are taking it on as a new tool for trade and payments.

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IBM's foray into blockchain technology is catching on with customers, according to [an investor briefing](#) shared by the company on Thursday.

At least 400 IBM customers are now running blockchain-based projects, according to the briefing. Among those customers are 63 that work together with certain themes: 25 companies in global trade, 14 companies in food tracking, and 14 companies in global payments. Some of IBM's most recognizable blockchain clients include Nestlé, Visa, Walmart, and HSBC.

While blockchains continue to be widely associated with [startups](#) and [crypto-millionaires](#), IBM's client list shows that large enterprises are truly embracing the technology.

IBM and Walmart actually [launched a joint food safety blockchain project](#) globally last year, which enables the grocery chain to figure out where specific produce originated in a matter of seconds.

## Why the blockchain?

Blockchains, the technology that underlies cryptocurrencies like bitcoin, have caught on in enterprise as an efficient and comprehensive way of tracking both physical and digital items — from inventory to online payments. Often, these blockchains are decentralized, meaning they're spread across many machines on a network. This redundancy makes it difficult for any one party to falsify the information contained on the blockchain.

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Conventionally, blockchains like the one that powers bitcoin are public, so that anyone can see the changes that are made. It's an important aspect of most cryptocurrencies that the blockchain is accessible to all, to eliminate the possibility of shady dealings.

But IBM's product, which is built on top of an open-source blockchain called [Hyperledger Fabric](#), uses "permissioned networks." This means companies can have some of the information on their bespoke blockchain be publicly viewable,

and some of it locked behind a password or other security mechanism.

A global trader like the Dow Chemical Company (an IBM blockchain user) may want to have an immutable receipt between itself and its trade partners in order to guarantee that no one is being scammed. But it doesn't necessarily want that information to be viewable by its competitors — or, say, the media.

In global shipping, IBM's clients include Maersk, Du Pont and Dow Chemical. Its food trust customers include Walmart, Nestlé, Kroger and Unilever. Its global payment customers include Visa, the Polynesian payments company KlickEx, EarthPort, Nab., BBVA and CIBC. And in trade finance, IBM's customers include Societe General, WeTrade, HSBC, Unicredit, and Santander.

They're not the only ones rushing towards the blockchain, either. JD.com, the Amazon of China, is launching a project to [put high-end beef imports on a blockchain](#) so that its customers can see where their meat has been.

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*Editor's note: The original headline for this story said IBM has at least 63 blockchain clients. The actual number is over 400. There are 63 companies in IBM's blockchain consortiums, which are groups that work together on thematic blockchain projects.*

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