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Blockchain Projects Gear up for the Biggest Blockchain Competition of the Year

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The blockchain ecosystem is to be on display in about three weeks during the International Blockchain Week when the blockchain world is expected to descend on Shanghai for one of the biggest event of the year, held by Wanxiang Blockchain Labs, where leading blockchain developers, entrepreneurs, visionaries, CEOs and directors of global companies are to present.

The week-long event features Devcon2 which, according to George Hallam, External Relations at the Ethereum Foundation, is nearly sold out with only a few more tickets left, to be immediately followed by Demo Day and the Global Blockchain Summit.

James Gong, the founder of [ChainB \(chainb.com\)](http://ChainB.chainb.com), a rising Chinese media outlet focusing on blockchain developments and hosts of Demo Day, told CCN that nearly one hundred projects had applied to attend, with thirty selected to present, making it the biggest demonstration of live blockchain projects so far. Gong stated:

“With Demo Day, 30 Blockchain oriented startups and projects, with their respective field of applications, will be able to present their progress and development to major investors and innovators, and to explore potential entrepreneurship opportunity in China. For investment institutions and individual investors, Demo Day brings them closer to the latest endeavors in the Blockchain industry.”

Among the projects is BitSE which signed a “joined business relationship” with PwC China to bring blockchain tech to the Asian Pacific Market. They will demo Qtum, an operating system for blockchain development combined with a modularized basic chain which “absorbs the advantages of numerous public chains like Bitcoin and Ethereum.”

Digix, which is to launch their gold backed stable coin, DGX, just days ahead of Shanghai, will demo the newly launched Digix DApp 2.0. Shaun Djie, Co-founder and Chief Commercial Officer of Digix Global, told CCN they will show their new platform, “the use of DGX stable coin in the crypto world and the real world purpose of a gold-backed asset token in digital asset management.” Explaining Digix DAap 2.0 Djie stated:

“Digix current [DApp 1.0 \(app.digix.io\)](http://DApp1.0.app.digix.io) [is live]. The second version is a reskinned version with much friendlier interface, KYC account registration, asset transfer and explorer page where you can view all the entire holdings of Digix. We want to keep

the assets we have sold on the platform transparent. So we can be open to audit.”

As for the demo day itself, Djie says they’d rather keep some “surprises should [Digix] have more in the bag,” but, besides showing use cases and perhaps test transactions if there is time, attendants can expect, according to Djie:

“[A] Demo of the main features on Digix dapp2.0 that will make it sustainable not only on the digital dynamic world of the EVM, but with the real world side of compliance. We will briefly explain how the idea of having a gold backed token came around, the value proposition of it and why you should own gold backed tokens.”

Another project to take part is Decentralized Capital (DC) which converts cash deposits such as dollars and euros into DC assets, a form of digital currency that is secured by the Ethereum network and collateralized by customer deposits. In other words, the project turns dollars into dollar coins, which then can easily be transferred like eth or btc, allowing for decentralized exchanges.

Velocity (<http://velocity.technology/>), a distributed autonomous derivatives marketplace which allows people to hedge or gain exposure to movements on an underlying asset by decentralizing margin trading, in the process removing the need for clearinghouses, brokers and other third parties through a smart contract that functions as escrow between buyers and sellers will showcase their ethereum based project on Demo Day. Daniel Cawrey, a spokesman for Velocity told CCN:

“We have a testnet demo of the smart contract we’ll show off. We’re currently working to refine the UI, but we think we have something that speculators will certainly want to use.”

One of the more interesting demos will be by Trusted Key Solutions Inc which is tackling one of blockchain's Achilles hill, usability, especially in regards to public and private keys. Their project "verifies" users once who then can reuse their secure credentials at sites/apps for different services. The project further aims to bring real identity online, potentially upgrading and digitizing current official paper, allowing for online signing of documents, preventing fraud and identity theft, logging online without requiring a password as well as more advanced scenarios such as financial escrow, asset transfer and online voting. How exactly it will work in practice, however, we will have to wait and see on Demo Day.

These are only a small part of the projects to be Demo-ed in Shanghai, with 25 other projects to be revealed on the day. At the end, a prize is awarded to the "Demo Day Champion" as well as for the most innovative project. Djie of Digix, who stated they have applied for the Fintech Innovator of the year award in Singapore and were hoping for a nomination, commented on whether Digix can win demo day by stating:

"Well why not, we hope for the best and deliver something relatable to the masses. I think the recent volatility in crypto has accentuated our position and promise even further."

Cawrey of Velocity stated:

"We think we have an exciting product, so yes we feel good about our chances. I don't know much about the other competitors, so it will be fun to check out what people are working on!"

CCN will be covering the event and run-up, so tune in for what is building up to be the most exciting event of the year.

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