



Enterprise on Ethereum Mainnet

2017 - At **Enterprise Ethereum Alliance** (EEA) launch, Vitalik calls for Public and Private collaboration to support the needs of Enterprise users..

2020 - Enterprise is active, but has major concerns about 1) privacy, 2) gas prices, 3) regulatory risk of HODLing assets.

2022 - Thanks to the emergence of a vibrant Layer 2 ecosystem, Mainnet adoption is viable. EEA research and analysis showcases how.



ENTERPRISE
ETHEREUM
ALLIANCE®

Exploring Business Readiness Across the Ethereum Ecosystem

Ethereum Business Readiness Report 2022

Assessing the potential and capabilities
of public Ethereum and the broader
Ethereum ecosystem for businesses



ENTERPRISE
ETHEREUM
ALLIANCE

v1.1 June 29, 2022

While Crypto, NFTs, and Consumer DeFi Dominate Ethereum Headlines...



Business Ethereum Is Maturing Behind the Scenes

Skeptics Ask: It's Been 7 Years... What Are the Real Use Cases? Where Are the Case Studies?

Skeptics Ask: What's the Point If There Aren't Any Mainstream & Large-Scale Implementations or Deployments?



Exploring Ethereum Business Today & Tomorrow

EEA Ethereum Business Readiness Report™ 2022



INTRODUCTION

Executive Summary

Introduction by EEA Executive Director

SECTION 1

The Evolution of Ethereum as a Business Platform

SECTION 2

Business Ethereum 2022 – Observations and Trends

SECTION 3

Assessing the Business Readiness of the Ethereum Ecosystem

SECTION 4

Conclusion – Is Ethereum Ready for Business?

APPENDIX 1

Stories – Representative Case Studies

APPENDIX 2

Voices - Representative Interviews

Introduction

How has the Business Ethereum ecosystem matured over time?

How is Ethereum being used and thought of by businesses today?

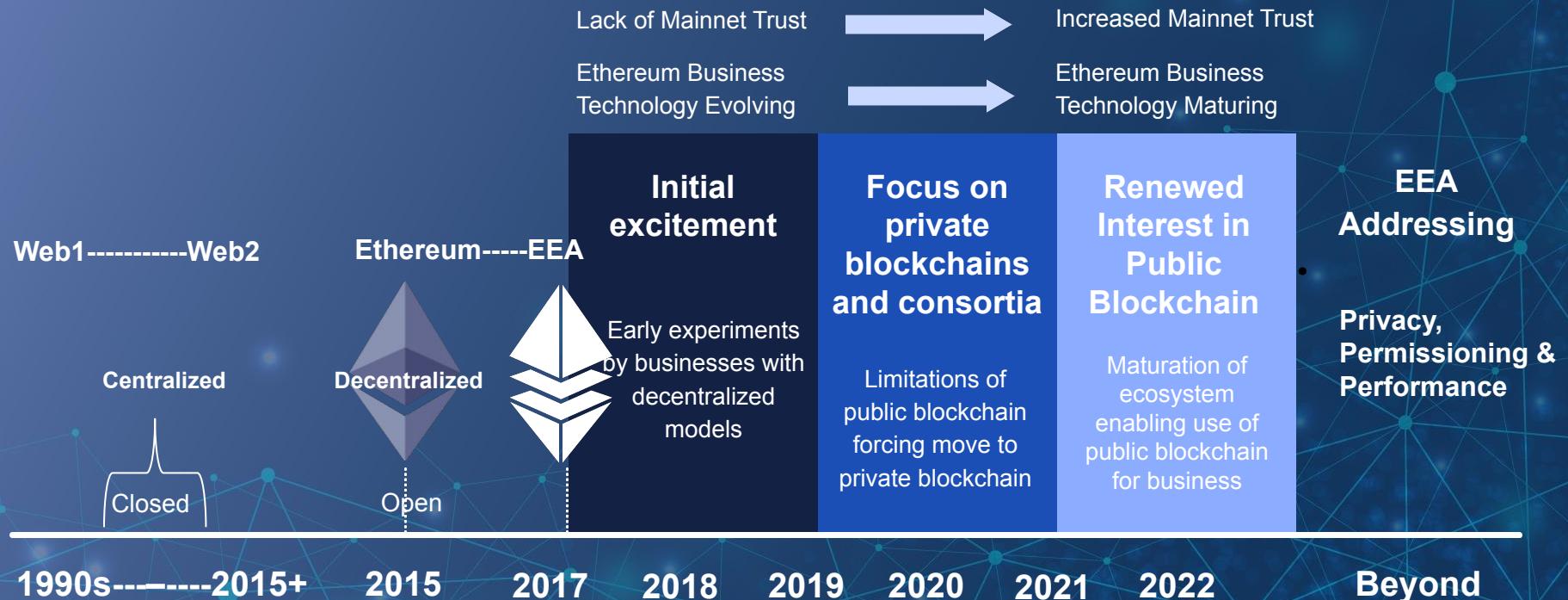
How can business assess the business readiness of the Ethereum ecosystem?

What have we learned?

What can we learn from successful projects in the Business Ethereum space?

What can we learn from experts and practitioners?

Business Readiness – Web3 Evolution

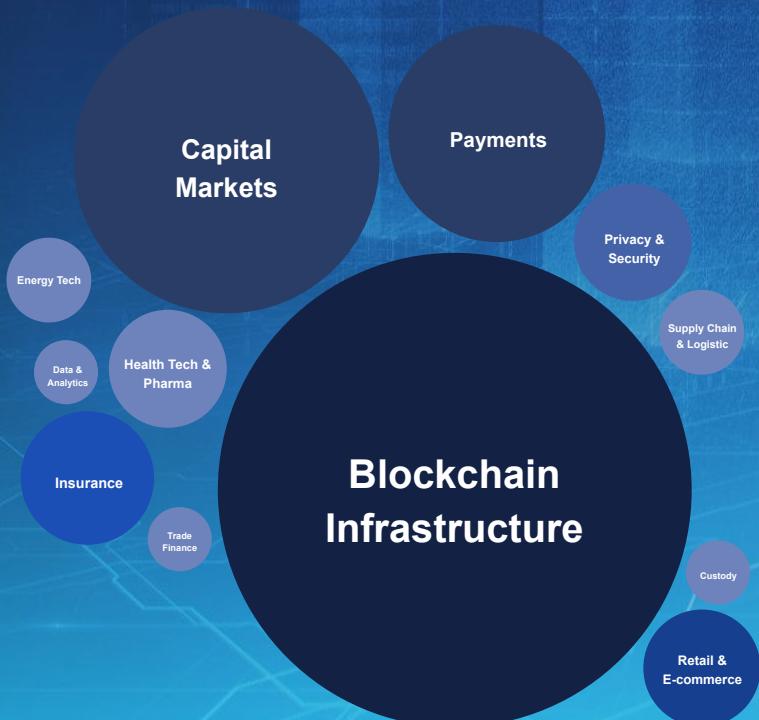


Ethereum 2022 – Observations and Trends



Business Projects By Industry

(Excludes consumer DeFi and art/collectibles NFTs)



Applying the EEA's Business Ethereum Lens

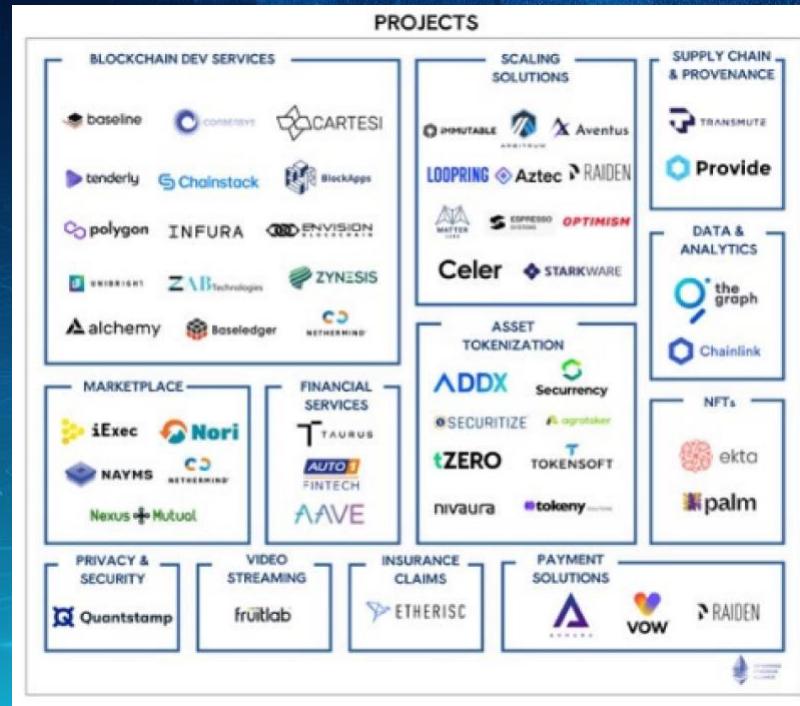
Business Projects By Use Case

(Excludes consumer DeFi and art/collectibles NFTs)



Ethereum for Business is Growing

Business Ethereum Ecosystem 2022 – Selection of Business-related Projects and Providers



Introducing the EEA Ethereum Business Readiness Framework™



**Evolving the Ethereum
Business Ecosystem
For the Next 8 Billion Users**

Technical
Criteria



Non-Technical
Criteria





ENTERPRISE
ETHEREUM
ALLIANCE®

ASSESSING THE BUSINESS READINESS OF THE ETHEREUM ECOSYSTEM

TABLE 3.1: BUSINESS READINESS PRIORITIES BY BUSINESS TYPE

		Corporate	SME	Startup	Gov
Network cost	Costs to use the network, generally measured by transaction fees ("gas" fees on Ethereum).	Lower priority	Medium priority	Higher priority	Lower priority
Network decentralization and security	The degree to which a given network is decentralized. Decentralization has a very large impact on security in blockchain networks, and is generally measured by the number and independence of nodes. Other, non-technical aspects of decentralization (like governance) are not addressed here, but are also important.	Medium priority	Higher priority	Higher priority	Medium priority
Network scaling	The speed and capacity of a given network type. This is measured by transactions per second (tps) as well as susceptibility to network congestion.	Medium priority	Higher priority	Higher priority	Higher priority
Privacy	The degree to which transaction information is private on the network. Most public blockchains are highly transparent. Other types of blockchains may offer more privacy but generally with tradeoffs as regards security.	Higher priority	Medium priority	Medium priority	Higher priority
Environmental sustainability	The energy consumption required to run the network. Proof of Work blockchains, like the Mainnet today, use a lot of electricity. Other consensus mechanisms, like Proof-of-Stake, do not. (Mainnet is scheduled to move to Proof-of-Stake this year.)	Higher priority	Medium priority	Lower priority	Higher priority
Usability	How easy it is for a business to use a particular network or architecture. Usability has many facets. Here we are focusing on ease of implementation or use of the network for business purposes, not on end-user experience.	Medium priority	Medium priority	Higher priority	Medium priority
Interoperability	The ability to communicate between different components within the Ethereum ecosystem, generally with the intention of transferring digital assets or data. Here we do not address interoperability between different Layer 1 blockchains and their ecosystems.	Lower priority	Higher priority	Higher priority	Medium priority
Regulation/compliance	The degree to which the network or architecture can be used in regulatory compliant ways. This is a very important factor for many businesses, but is also highly use-case dependent. We generally refer to digital assets, including digital financial assets, and not cryptocurrencies.	Higher priority	Higher priority	Medium priority	Higher priority
Ecosystem resources	Availability of resources (developers, services, tools, applications) that support businesses in implementing blockchain-based solutions.	Medium priority	Higher priority	Higher priority	Medium priority
Ecosystem robustness	The expected "staying power" of the ecosystem, as measured both by past performance and expectations as to the ability of the ecosystem to prudently govern, maintain and evolve the technology, as well as expected availability of resources over a longer-term horizon.	Higher priority	Higher priority	Higher priority	Higher priority

WHAT TO
CARE ABOUT

EEA
Ethereum
Business
Readiness
Framework™

ASSESSING THE BUSINESS READINESS OF THE ETHEREUM ECOSYSTEM

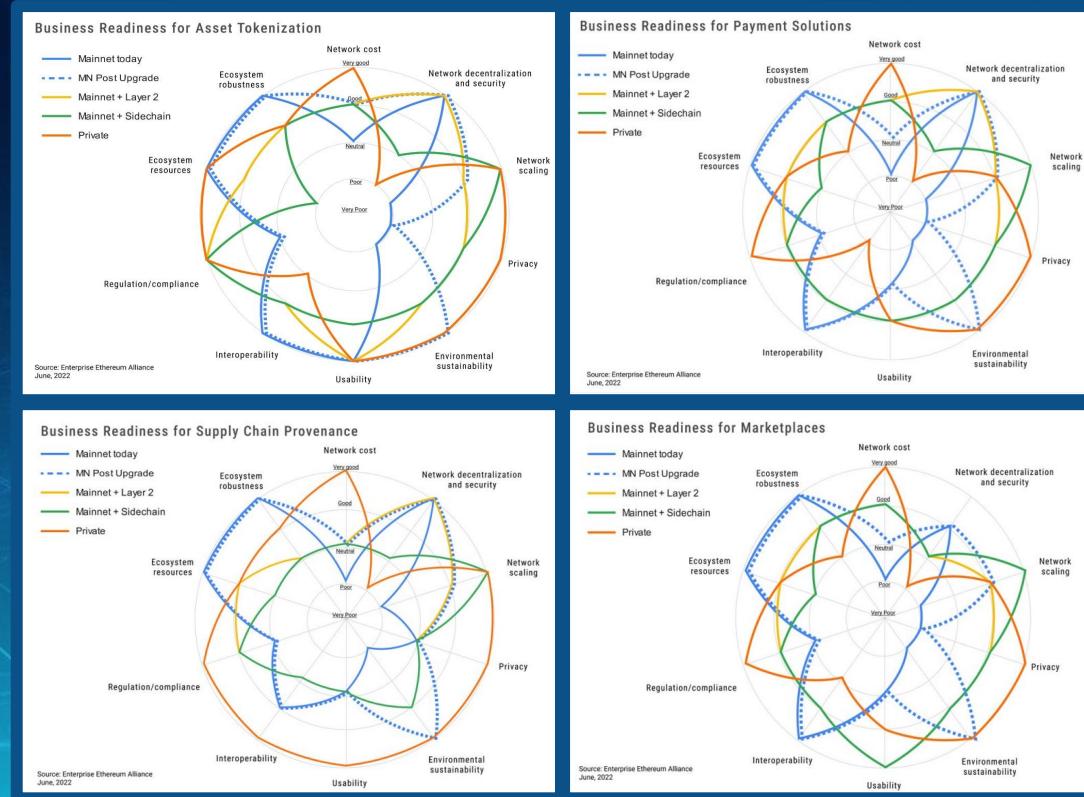
TABLE 3.2: BUSINESS READINESS BY NETWORK ARCHETYPE

	Desired/ideal	Public Mainnet	Mainnet post upgrades predicted	Public + Layer 2	Public + sidechain	Private Network
Network cost	Cost to use the network measured by transaction fees	Low cost	High cost	Medium to low cost	Medium to low cost	Medium to low cost
Network decentralization and security	Security of the network measured by decentralization	High grade security	High security (decentralized security model)	High security (decentralized security mode)	High security (utilizes L1 security model)	Does not rely on Layer 1 security
Network scaling	Speed and capacity measured by network congestion and TPS	Highly scalable	Suffers from network congestion and slow throughput	Sharding	Off-chain scaling, rollups	Off-chain via bridges
Privacy	Privacy of user data on the network	Privacy-oriented	Pseudonymous, fairly transparent	Pseudonymous, fairly transparent	Privacy solutions, zero-knowledge proof	Privacy-oriented sidechains
Environmental sustainability	Energy required to run and secure the network	Low energy consumption	High energy consumption	Low energy consumption	Can decrease energy consumption, but does not address Mainnet energy use	Can decrease energy consumption, but does not address Mainnet energy use
Usability	Ease of use for businesses	Easy to use	Need to "figure it out" and deploy	Need to "figure it out" and deploy	Heavy ecosystem and funding support	Heavy ecosystem and funding support
Interoperability	Ability to share data between Ethereum ecosystem components	Highly interoperable between other networks & services	High interoperability with the Ethereum ecosystem	High interoperability with the Ethereum ecosystem	Constrained in its interoperability & size of its ecosystem	Needs bridges and creates vendor "lock in" but EVM-compatible
Regulation/compliance	Ability to use the network in regulatory compliant ways	Compliant with regulation	Highly decentralized, more difficult to comply	Highly decentralized, more difficult to comply	Less decentralized, can integrate compliance tooling	Less decentralized, can integrate compliance tooling
Ecosystem resources	Availability of resources and services	Lots of integrations, and large choice of tools	Large number of ecosystem resources available	Same as current Mainnet resources	Growing number of services, but many still in development	Services are more developed, but limited
Ecosystem robustness	"Staying power" of the technology and community	Technology that is adaptable, persistent and proven	Proven to be robust, no downtime	Same as current Mainnet robustness	Strongly linked to Mainnet, but nascent tech and potential subnet "lockin"	Depends on ecosystem support
						Centralized. Dependent on how customized

ANSWERS

EEA
Ethereum
Business
Readiness
Framework™

EEA Ethereum Business Readiness Framework™ in Action



1. Asset tokenization
2. Payment solutions
3. Marketplaces
4. Supply Chain



Business Ethereum Ecosystem Interviews



Paul Brody
EY



Karen Scarbrough
BP



Sophia Lopez
Kaleido



**Voices of
Business
Ethereum**



Lloyd Keays
SAP



Heather Flannery
Equideum



Bruno Maia
Cartesi

Voices of the Ethereum for Business Ecosystem



“

Over the longer term, we see the most promise and value on public networks. This is where the innovation is happening from a use case, scaling and privacy perspective.

Karen Scarbrough, BP

”

“

We could have done this on our own with a database, but we wanted public proof that those triggers that the customers signed up for when buying are still the same ones used when it comes time to pay out.

Benson Njuguna,
ACRE Africa

”

“

...any business process with more than three parties starts to get hard to manage. ...Move this to an open blockchain platform, and everybody can just look at the blockchain and dApp. The whole thing becomes collaborative.

Lloyd Keays, SAP

”

Case Studies



ENTERPRISE
ETHEREUM
ALLIANCE®

The Web3 Marketplace

Build Web3 apps.
Trade computing assets.
Preserve ownership and privacy.

iExec



Ethereum Business Readiness Report 2022

Provide

PROVIDE IS READY
READ THE BANKUNITED & SERVICENOW CASE STUDY FEATURING SHUTTLE

TAURUS

Alaïa tokenises its shares with Credit Suisse in view of a private placement. Powered by Taurus

T

ALAÏA

PRESS RELEASE

PILOT INSIGHTS

Driving Climate Resilience for Smallholder Farmers in Kenya Through Smart Contract Weather Index Insurance

MERCY CORPS AFRICA

ETHERISC

MERCY CORPS

Chainlink

ANSACheck

News with Certified Origin

EY
Building a better working world

ANSA

BLOCKCHAIN FOR SUPPLY CHAIN

accenture

Microsoft

Bain's Annual Americas Leadership Team Meeting

Blockchain & the Coming Supply Chain Disruption

crowdz™

Pascal Johnson, CEO | pjohnson@crowdz.io | +1 495 810 1079 | www.crowdz.io



Conclusions: Top Insights



Growing Appreciation
Of Public Blockchain
Opportunities

Decentralized
Business Models
Make Sense To Many

Private And Public
Blockchain Are
Converging

Businesses Will
Continue To Depend
On L2s & Sidechains

Technological
Advances Are
Addressing Privacy
Concern

Scheduled Mainnet
Upgrades Are
Addressing Business
Issues

Regulation Is Still A
Blocker, But Not For
All Use Cases

Although An Old Idea,
NFTs Are Today
Showing The Way To
The Future Of Digital
Assets

Conclusion: Ethereum Ecosystem Is Indeed Ready for Businesses



ENTERPRISE
ETHEREUM
ALLIANCE®



PIECES ARE IN PLACE FOR BUSINESS USE

- Ecosystem has matured greatly.
- It is battle-tested, proven and currently serves as a globally significant settlement layer.
- Regulatory environment favorable to the tech and use of digital assets
- Ecosystem is robust and proven it can self-govern



THEY DON'T NECESSARILY FIT TOGETHER SEAMLESSLY (YET)

- Many of the pieces outside core blockchain still relatively new and have associated risks
- Interoperability between components still generally requires a bridge
- yet to see the rise of comprehensive development and deployment suites



MANY SETUP OPTIONS BASED ON BUSINESS TYPE & NEEDS

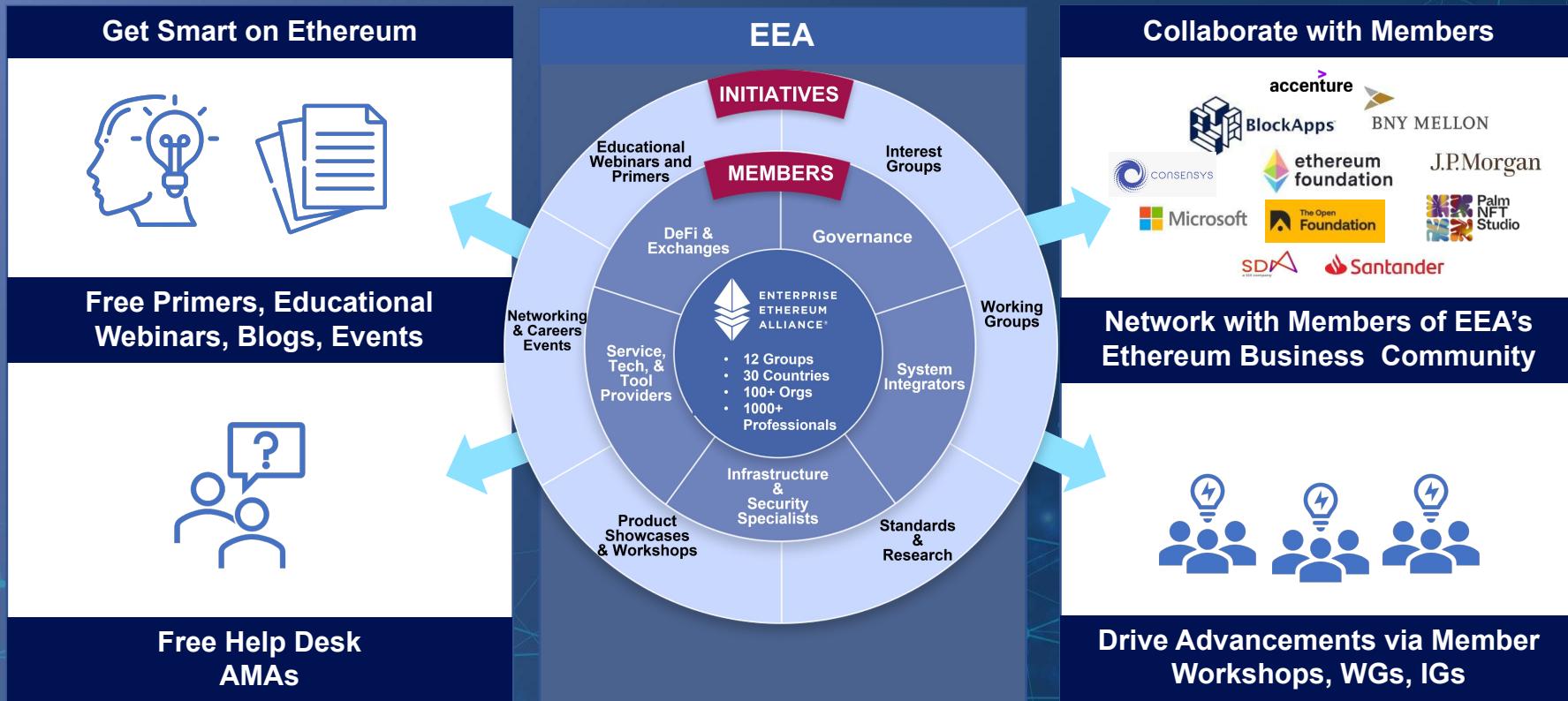
- You can arrange the pieces today to solve business problems
- Different options with different tradeoffs available
- Enough variety in the available architectures to make it possible to find a suitable option



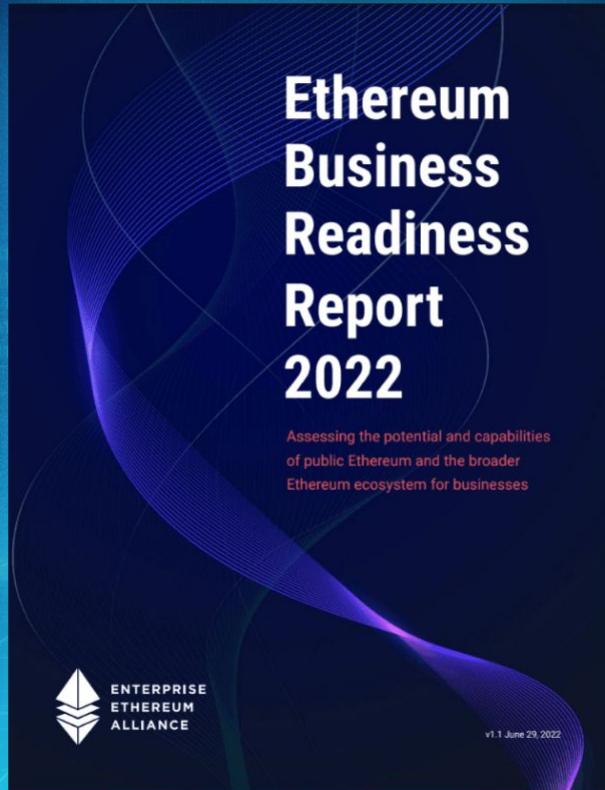
GOOD REASONS TO EXPLORE DECENTRALIZED MODELS

- Blockchains core innovations remain relevant
- tokens make what was “referred to” online now “uniquely and verifiably represented”.
- Smart contracts make agreements about digital assets programmable and predictable
- This reduces cost and opens up the possibility for new products and services

EEA: Enabling The Ethereum Businesses Ecosystem to Thrive



Thank You!



<https://bit.ly/EthBizReadiness>

