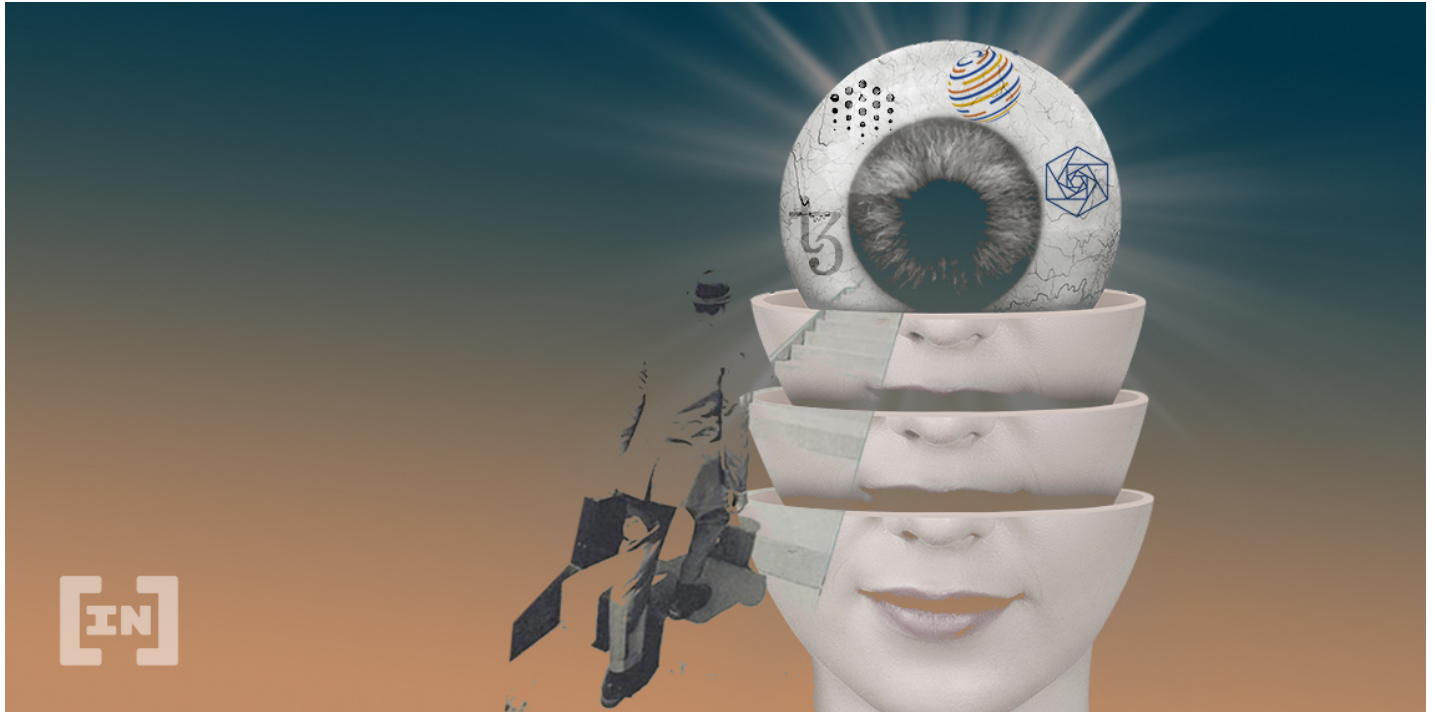Home  >  Industry

# Here Are the Five Blockchain Projects to Keep an Eye on in 2020

by **Daniel Phillips**  —  8 hours ago



Let's face it, 2019 was anything but smooth sailing for many blockchain projects. There were ups, downs, and several projects have essentially collapsed last year, burning the hands of thousands of investors.

However, as we have seen time and time again, the cryptocurrency industry moves at breakneck speed, and a single significant development is often sufficient to reverse the course of the market and reset investor expectations.

Likewise, several projects are building something substantial and could be poised to shake up the industry in the next year. With that in mind, let's take a look a look at the five hot prospects we think are worth keeping a close eye on in the coming months.

## Quant (QNT)

Unlike other platforms that seek to operate as a mostly closed silo, keeping all developments on-chain and eschewing blockchain interconnectivity, Quant is an entirely different kind of project. Its entire purpose revolves around improving the communication between other blockchains. Beyond this, it also helps to connect other legacy and modern systems to the growing blockchain ecosystem through its Overledger technology.

By using Quant's Overledger, developers can build decentralized applications that can run on multiple blockchains. These so-called multi-chain applications (Mapps) can be built in as little as 8-minutes, helping projects quickly transfer data and provide a streamlined experience across multiple blockchains.



This has the knock-on effect of reducing the duplication of efforts and cutting down development costs considerably since Mapp developers need only build a single implementation of their application. The platform is currently live and operational, and despite only concluding its initial coin offering (ICO) in mid-2018, Quant has already formed some serious partnerships, including the likes of Oracle, Pay.UK and UCL Blockchain.

Quant is set to become a major platform used for regulatory compliant security tokens in 2020, and it plans to implement cross-chain atomic swaps across institutional-grade blockchains. Because of this, as a platform looking to tackle arguably some of the most challenging industry problems, Quant could be set to reap incredible rewards if it is successful, as such, it is one to watch.

## Ocean Protocol (OCEAN)

Billed as a decentralized data exchange protocol, Ocean Protocol is designed to help data providers and consumers securely share information while helping to democratize access to important data that only well-heeled tech firms can currently afford to harness.

Part of the reason Ocean Protocol may rise to prominence in 2020 is due to the aggressive development and expansion strategy planned for the year. Within 12 months, the team behind Ocean Protocol plan to launch at least two new versions of the protocol—termed V2 and V3, respectively.



Version 2 (V2) is currently scheduled for full roll-out in early 2020 and will bring AWS and Azure integration, case-specific marketplaces, as well as competition and bounty rewards for service execution agreements. Version 3 (V3), which should complete development in the latter half of

2020, will build on the functionality of V2—adding web 3.0 integration, including cross-interaction with other decentralized projects, in addition to the introduction of cryptographic proofs for the verification of service conditions.

By giving individuals, businesses, and organizations of all sizes a way to monetize their data, and helping to decentralize AI workflows, it is clear how Ocean Protocol could begin to gain prominence as we move forward into the age of AI.

## Tezos (XTZ)

One project that received a great deal of attention in 2019 is Tezos, a so-called self-evolving blockchain designed to host scalable Dapps while being governed by stakeholders.

In 2019 alone, Tezos introduced three new programming languages for smart contracts, registered more than 400 delegates, and implemented several protocol updates and recently nailed several prominent partnerships, including one with Brazil's largest investment bank. These achievements, and more, helped the cryptocurrency climb the ranking to achieve secure the position of the tenth largest cryptocurrency after XTZ gained more than 200% in 2019.

However, the Tezos mainnet has only been operating since June 2018, which means the platform is still very much in its infancy. As such, there are still very few Dapps operating on the blockchain. Nonetheless, part of the reason Tezos is likely to continue its meteoric growth in 2020 can be attributed to the success of the Tezos Foundation's developer training initiative, which saw it provide grants to train more than 1,000 new Tezos developers in 2019.

By building a vibrant ecosystem of developers trained to work on Tezos, the potential of the technology will likely be better explored in 2020, as new Dapps and projects built on Tezos start to appear. Because of this, it seems we might have only scratched the surface of what Tezos is capable of.

## Constellation (DAG)

Constellation is a little-known blockchain project that is designed to make big data more manageable and accessible than ever before. The project accomplishes this through the use of a highly scalable data structure known as a Directed Acyclic Graph (DAG)—the same technology used as the basis of IOTA's tangle chain.

As it is becoming increasingly clear, big data is also big business, hence why many of the largest corporations are investing significant sums to help extract meaningful information from data sets so large that few organizations can process them efficiently. However, with the advent of machine learning and artificial intelligence, combing through this data is becoming cheaper and more efficient by the day.

Built for big data validation, notarization, and scalable interoperability, Constellation could become the first platform to allow individuals and organizations of any size to really get to grips with their data. In light of this, the team behind the project has been diligently working to make the technology as accessible as possible. It has been building strategic partnerships with the likes of Chainlink and the aforementioned Quant Network.

Besides this, back in August, Constellation Network Inc. formed an agreement with the United States Air Force (USAF) to help securely automate its big data and help unlock siloed information—no small feat for a project still considered to be experimental. This and the strong use case of the project have helped the Constellation token (DAG) grow by more than 1,000% in 2019.

With the Hypergraph—Constellation's mainnet—due for launch in Q1 2020, projects will finally be able to use its technology to onboard their data-sets to the distributed ledger and begin to unlock its hidden value. Then, we will see if the project lives up to its bold ambitions.

# Factom (FTM)

Factom is one of the earliest enterprise-grade smart contract platforms ever launched and has been kicking about since 2014. Despite being one of the first smart-contract capable blockchains, it

largely failed to gain momentum, since Ethereum initially became the platform favored by smart-contract and Dapp developers.

However, it appears that Factom may be a sleeping beast that has only just started to awaken. In November 2019, Factom won a $200,000 grant from the U.S Department of Homeland Security (DHS) to help combat import fraud and verify the digital identity of importers—its second reward from the DHS Silicon Valley Innovation Program.

Likewise, the Bill and Melinda Gates Foundation also provided Factom a half a million-dollar grant in 2016 to fund the development of a prototype digitized medical record system for those living in remote regions.

Beyond this, if there's one thing that's almost certain for 2020, it's that decentralized finance (DeFi) is going to continue rapidly gaining momentum—perhaps even exceeding the already impressive growth seen in 2019. Because of this, Factom might also be due to gain more recognition in 2020 thanks to PegNet—a decentralized network of stable tokens built on the Factom Protocol.

Because FCT can be burned in exchange for pFCT and pegged assets on PegNet, it stands to reason that the diminishing supply of FCT could drive up its value, while PegNet improves the liquidity of FCT tokens. As such, Factom may be due for a resurgence in the coming months.

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