



But healthcare and life sciences plan the most aggressive deployments of blockchain, according to the report, with 35 percent of respondents to the poll saying their company plans to deploy it within the next year.

But understanding of the technology is "uneven" according to Deloitte, which found that while many of the 308 senior executives place it among their company's highest priorities, others knew little about it: 39 percent of execs at large U.S. companies (\$500 million or more in annual revenue) said they had little or no knowledge about blockchain technology; but 61 percent claimed blockchain knowledge "ranging from broad to expert."

Indeed, more than half (55 percent) said their companies would be at a competitive disadvantage without the technology; 42 percent believe it will disrupt their industry.

"It is fair to say that industry is still confused to a degree about the potential for blockchain," said David Schatsky, managing director with Deloitte, in a statement. "More than a quarter of surveyed knowledgeable execs say their companies view blockchain as a critical, top-five priority. But about a third consider the technology overhyped."

Deloitte conducted an anonymous online survey of 308 blockchain-knowledgeable senior executives at organizations with \$500 million or more in annual revenue, designed to better understand the corporate sentiment and activities surrounding blockchain technology.

Many companies are investing big in blockchain: 28 percent of respondents said their companies have already invested \$5 million or more; 10 percent have invested \$10 million or more. Looking forward, 25 percent of respondents expect to invest more than \$5 million in blockchain technology during the next calendar year.

The reasons? More than one-third (36 percent) of poll-takers cited blockchain's ability to improve systems operations, by lowering costs or improving speed. Another

third (37 percent) point to security features, while a quarter (24 percent) expect it can enable new business models and revenue streams.

"This diversity may be a testament to the versatility of the technology," said Schatsky. "But it is likely also a reflection of the fact that, despite the hype, the impact that blockchain will likely have on businesses in various industries is not yet fully understood."

There are obstacles to more widespread adoption of blockchain, however – most notably the lack of technical standards for a still-immature technology, according to Deloitte. Regulatory uncertainty represents another challenge, with almost half of respondents saying clarification of federal rules could be a tipping point for more widespread adoption.

What seems clear is that appreciation of blockchain has extended into many other industries, with healthcare taking the lead. That's one reason why the Office of the National Coordinator for Health IT this year launched its blockchain challenge, hoping to spur new and innovative uses of the technology.

"Most financial services companies have been involved in blockchain via their labs, investments and pilots for a while now," said Eric Piscini, principal with Deloitte Consulting and its global financial services blockchain leader. "Other industries are now starting to realize the potential for disruption, as well as the new opportunities that blockchain creates."

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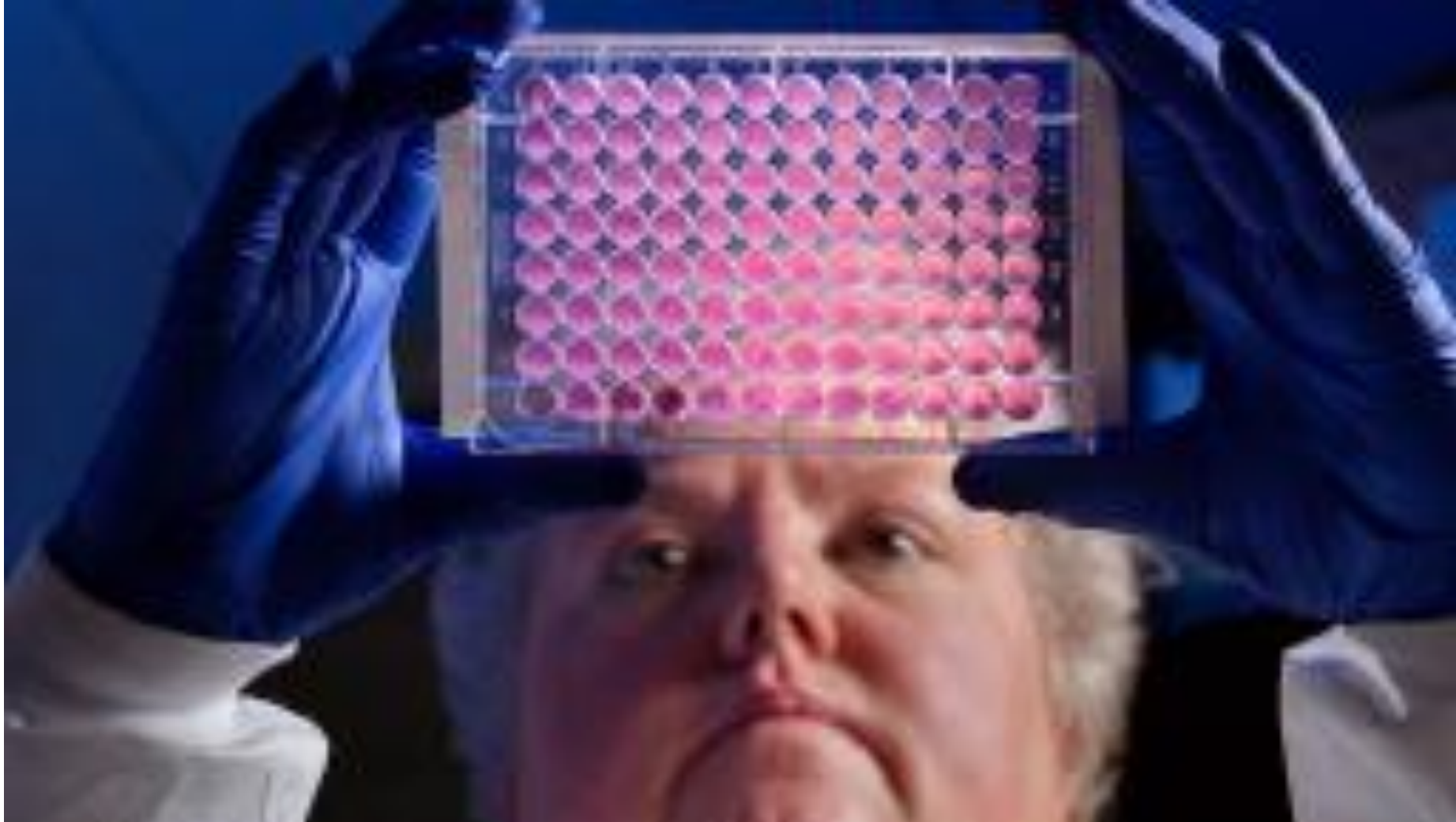
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