Blockchain Use Cases

Why is everyone excited about Blockchain?

Prevent Scams

Blockchain started with anonymous cryptocurrencies, which has similar implications for scams as the traditional technology. With recent development, solutions like Hyperledger and Corda came into being, which also provide identity management with distributed facilities. Features like:

- Block chaining
- Transaction immutability
- Hashing algorithms

Clubbed with Identity Management, provides a solution that can easily be utilized to counter scams.

Companies like **MetaCert and Twitter** are already working in for a solution to prevent scams and false information.

Remove Middleman

Some Industries are heavily dependent on middleman services. For example:

- Banks
- Supply chain
- Healthcare
- Information Technology
- Government Services

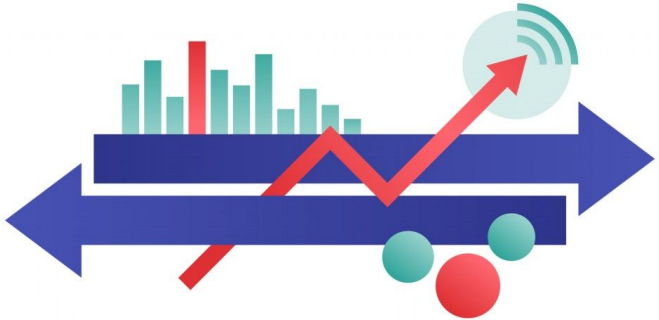
This dependency causes loss of money and time. What Blockchain offers?

Blockchain tends to remove intermediaries and middleman, by providing trust through consensus and cryptography. This will increase response time and save huge amount of costs.

Faster Dealings

Private Blockchain platforms offers solutions where industries can do faster dealings compared to traditional. For example:

- **Cross Border Payments**: The traditional process might take from 30 minutes to 5 days. By using Blockchain, solutions like Ripple have reduced the time to mere seconds.
- **Supply chain Tracking**: The traditional process of supply chain takes around 18 days within the industries like Walmart. By employing Blockchain Walmart has reduced the time to track goods to 2 seconds.



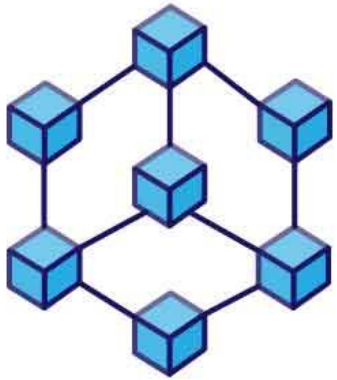
Distributed Storage

Cloud storage is an excellent storage platform. But, the major problem with these platforms is that we don't have any control of the storage infrastructure. It's in the hands of Google, Dropbox, Facebook or Apple.

We have seen how certain hacks and privacy issues had raised major concerns with these platforms.

Certain companies like Storj and Filecoin are working in this field to create a distributed storage.

Moreover we also have protocols like IPFS and Swarm, which also creates a peer-to-peer data storage.



Digital Trust

Distributed Ledger Technology is poised to be one of the fastest growing digital technologies and evolutions for several years to come and has a key role in ample relevant use cases in the digital transformation of several processes and industries.

Digital trust is one of the key elements for this transformation. Blockchain are able to create digital trust by:

- Using Secure Cryptography to perform transactions.
- Providing immutable Digital assets which can be in form of digital representation of physical assets.

THANK YOU

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