Blockchain Patents Signify the Potential of the Technology

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Executive Summary:

An avalanche of blockchain-related patent applications is a sign of the technology's immense potential. It is also a signal that banks, financial services and technology companies are committing significant resources into blockchain innovation, and that they believe their research has led to unique breakthroughs and applications. Within the industry, this rush to protect intellectual capital is viewed not as a looming patent war with the potential to stifle advancement, but rather as a sign that the technology is moving into the corporate mainstream.

Methodology:

During February and March 2017, Greenwich Associates interviewed 402 global market participants working on blockchain technology to assess opinions on some of the key trends and issues in the current state of distributed ledger technology (DLT) development. Respondents included representatives from a broad array of organizations. Ninety-five percent were either key decision-makers or actively involved in blockchain initiatives.

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