

WHAT IS BLOCKCHAIN?



In 2018, Blockchain is the world's leading software platform for digital assets. It's at the heart of blockchain collaborations the world over, helping private and public-sector partners to do what they do and to do it better.

Blockchains may improve any process where people need to access, verify, send or store information securely. This information could be a person's identity, a product's shipment history or a digital asset like money.

Typical databases, spreadsheets, and ledgers store information about objects, people, and the interactions between them. Much of the world's information, from credit card transactions to medical and financial records, is stored in these types of systems.

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Blockchains are best known for underpinning digital currencies like Bitcoin, but many people have started to realize their broader applications. For example, some services take advantage of the immutability of blockchains to notarize or witness documents while others employ them to issue and transfer licenses for digital art. In finance, blockchains can streamline existing infrastructures and enable faster post-trade settlement of securities as well as cheaper payments. In supply chains, they can deliver transparency. In telecommunications, they can help verify website certifications and provide secure communication.