



Blockchain Set to Transform the Financial Services Market

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Infosys Consulting, in partnership with HHL Leipzig Graduate School of Management, has recently published its latest white paper, *Blockchain Technology and the Financial Services Market: State-of-the-art Analysis*.

An increasing number of banks are realizing the urgency of the blockchain technology and are exploring ways of using it. Drawing from a broad range of statements from experts from both Infosys Consulting and institutions from various sectors of the industry, the new white paper provides a high-level business-case viewpoint on the potentials and limitations of the blockchain technology for various areas of the financial services industry.

Key findings include:

- ? Blockchain may decrease costs, increase security, transparency and efficiency in various financial markets. Most promising use cases were identified in cross-border payment transactions, trade finance and in the Over the Counter (OTC) market
- ? Trusted third parties and clearing houses could face strong competition due to the advantages of distributed ledgers over existing centralised ones
- ? Despite a lack of regulation, blockchain will become widespread in financial services in the next 5-10 years with 47 per cent of financial institutions evaluating it
- ? Collaboration between banks and the fintech sector is essential for improving and popularising blockchain

Quotes:

Jun.-Prof. Dr. Vivek K. Velamuri, HHL's Schumpeter Junior Professor for Entrepreneurship and Technology Transfer: "Blockchain can reduce the cost, increase the speed, and improve the security of transactions in many industries and contexts. For example, it is being used to authenticate the source of minerals by tracking diamonds from mines to jewellery stores. Another project in Sweden is looking at how blockchain can be used to reduce errors and improve security of the land-title registry. We are only just beginning to explore the potential of blockchain. It is not surprising that many believe it may be the most important IT invention of the century.?"

Dr. Eric Günter Krause, Partner, Infosys Consulting:

"The research shows that the financial services industry has woken up to the value and importance of blockchain. We are certain that the pace of blockchain development will only grow in the near future. However, going forward it is vital that banks, businesses and regulators work together to evaluate and properly integrate the technology in the regulatory frameworks. Only then can blockchain achieve its maximum spread and capability.?"

Methodology:

The whitepaper research was based on outreach to 81 experts in the banking and fintech sectors. In total, 33 interviews were conducted with experts from the banking and fintech industries.

For more information, please visit <http://infy.com/2cC4SL3> or go to SlideShare here: <http://www.slideshare.net/Infosys-Consulting/blockchain-white-paper-65857204>

About Infosys Consulting

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Infosys Consulting is the worldwide management and IT consultancy unit of the Infosys Group (NYSE: INFY), a global leader in consulting and technology services, with nearly 200,000 employees working around the globe. To find out more, visit us at <http://www.infosys.com/consulting>.

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State-of-the-Art Analysis

