



Blockchain Technology Services

Most enterprise buyers exploring this unconventional technology are best served by implementing blockchain through managed services

Q3 2022 CONSTELLATION SHORTLIST

The Constellation ShortList™ presents vendors in different categories of the market relevant to early adopters. In addition, products included in this document meet the threshold criteria for this category as determined by Constellation Research. This Constellation ShortList of vendors for a market category is compiled through conversations with early adopter clients, independent analysis and briefings with vendors and partners.

ABOUT THIS SHORTLIST

Blockchain remains operationally and conceptually complex, and its correct application is as difficult as ever. The past 18 months have seen fresh excitement around new use case classes such as Non-Fungible Tokens (NFTs) and Decentralized Identifiers (DIDs) balanced by some major setbacks. The Australian stock market operator ASX delayed its blockchain settlement system for a fourth time, Microsoft retired the Azure Blockchain, and Facebook Libra collapsed.

Good blockchain use cases remain rare. The best non-cryptocurrency applications are specialist financial instruments, complex technical supply chains, and some aspects of decentralized digital identity. These have shown efficiency dividends, transparency, and faster dispute resolution for real cost savings.

Visions for NFTs, DIDs and Web3 are largely ideological: blockchain does enable certain data management to go without central mediation, and this type of disruption appeals to some communities. But extreme decentralization is not feasible in most enterprises, and hybrid systems (such as assets tokenization and tracking on a blockchain) often break the decentralization spell, by retaining single points of failure and trusted management roles.

We expect the most blockchain R&D to come will be in Central Bank Digital Currencies (CBDCs) which may need new permissioned blockchain within regulated schemes where decentralization is restrained.

Enterprise customers should beware of blockchain startups and faddish new use cases. The big blockchain labs and managed services are better resourced for dependable analysis, solutions development and operations in this fast-moving field.

This Constellation ShortList presents the services, consultancies and R&D labs best able to help enterprises evaluate and adopt blockchain responsibly.

5 SOLUTIONS TO KNOW

Constellation evaluates more than 20 solutions categorized in this market. This Constellation ShortList is determined by client inquiries, partner conversations, customer references, vendor selection projects, market share, and internal research.



HEDERA HASHGRAPH



IBM



INFOSYS



MEDILEDGER



R3

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To learn more about Constellation Research Shortlists visit: www.constellationr.com/ShortList



THRESHOLD CRITERIA

Constellation considers the following criteria for these solutions:

- Longevity
- Deep skills in computer science, security and systems integration
- Proven track record in business applications
- Human resources and capital backing
- Realistic, practical objectives for these technologies; well explained
- Community engagement, research integrity and commitment to standards

BUSINESS THEMES



Digital Safety & Privacy



Technology Optimization

ABOUT CONSTELLATION RESEARCH

As an award-winning Silicon Valley-based strategic advisory and futurist analyst firm, Constellation Research serves leaders and organizations navigating the challenges of digital strategy, business-model disruption and digital transformation. Constellation works closely with solution providers, partners, C-suite executives, board of directors, and its Constellation Executive Network of buy-side leaders to lead the way in research coverage and advise clients how to achieve valuable business results.

FREQUENCY OF EVALUATION

Each Constellation ShortList is updated at least once per year. Updates may occur after six months if deemed necessary.

EVALUATION SERVICES

Constellation clients can work with the analyst and the research team to conduct a more thorough discussion of this ShortList. Constellation can also provide guidance in vendor selection and contract negotiation.



Steve Wilson Vice President & Principal Analyst

Steve Wilson focuses on digital identity and privacy. His coverage areas span the business research themes of Digital Safety and Privacy, Data to Decisions and Technology Optimization. His advisory services to CIOs, CISOs, CPOs and IT architects include security practice benchmarking, privacy engineering and privacy impact assessment

