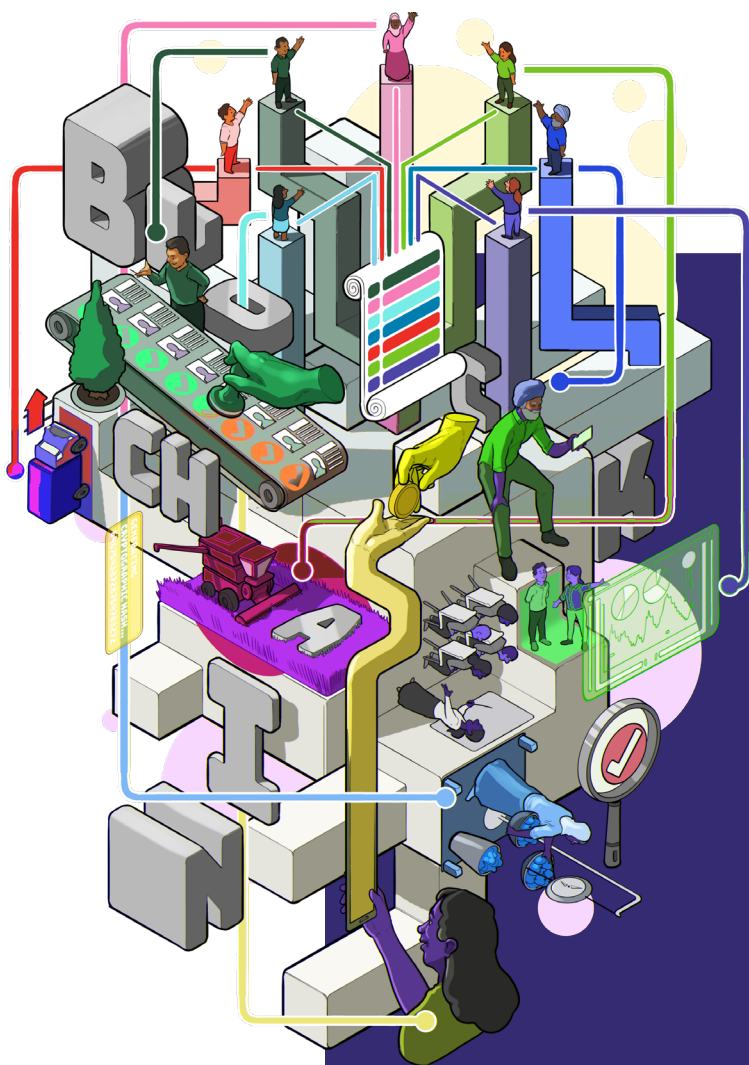


Mapping the Blockchain Ecosystem in India and Australia

The non-financial blockchain ecosystem in India and Australia has grown substantially over the last five years, with a diverse range of activity for social, economic and security benefits across multiple sectors. Research mapped 509 active stakeholders in the non-financial blockchain ecosystem (190 in India and 319 in Australia).



The Role of Standards

Standardisation plays an important enabling role in the ecosystem, influencing technological, institutional and economic factors. Understanding the role of technical standards requires consideration of both the technology and motivations behind blockchain applications.

Technical standards are critical to the development of technology and society.

From a strategic perspective, standards embed approaches to security, safety, privacy, data protection etc. into technology, that reflect the views and values of the societies from which they emerge.

From a practice perspective, standards facilitate interoperability, ensuring that new technology can work anywhere in the world regardless of national borders. This drives economies of scale and opens new markets.



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Research Findings

Analysis of interviews conducted with 50 stakeholders (25 in India and 25 in Australia) highlighted that the ecosystem's diversity presents both a challenge and opportunity for the development of technical standards.

Awareness

Stakeholders were aware of blockchain (financial or non-financial) technical standards either specifically or generally, but their understanding of and attitudes towards them varied. Regulation, policy, and technical protocols were frequently conflated with technical standards.

Attitudes

Some stakeholders viewed technical standards as providing positive benefits through transparency, scalability, and interoperability, while others worried that standardisation would create a barrier to innovation – seeing the diversity of applications as an important strength.

Stakeholders pursuing specific applications or encouraging innovation held more reservations about the positive role of technical standards compared with those involved exclusively in standards making.

Diversity

Only a limited number of stakeholders (less than 20%) were able to demonstrate evidence of diversity and inclusion based on an assessment of publicly available information. This included women in senior leadership positions, explicit diversity and inclusion policy or initiatives, and participation in awareness raising activities.

Participation

Few stakeholders interviewed were involved in standard setting, and some questioned the value in participation. They identified that a key barrier to participation was the process and time frames involved.

Knowledge

Detailed knowledge of specific technical standards was extremely limited among stakeholders. Most stakeholders were only able to talk in general, or conceptually, about technical standards and could not identify specific technical standards relevant to blockchain.

Top 6 Use Cases

Research identified six significant non-financial blockchain use cases in India, and Australia.

India

1. Supply chain management, particularly in the pharmaceutical industry
2. Land record management
3. Educational certificate management
4. Digital identity management
5. Trade finance
6. Health record management

Australia

1. Supply chain, including agriculture and food industries
2. Creative industries, including art and music where products have value as digital assets
3. Licensing and credentials, including for titles and resource management
4. Identity management
5. Insurance
6. Medical and healthcare applications



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