



# Gartner 2019 Hype Cycle for Blockchain Business Shows Blockchain Will Have a Transformational Impact Across Industries in Five to 10 Years

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13 September 2019 — The 2019 Gartner, Inc. Hype Cycle for Blockchain Business shows that the business impact of blockchain will be transformational across most industries within five to 10 years.

“Even though they are still uncertain of the impact blockchain will have on their businesses, 60% of CIOs in the Gartner 2019 CIO Agenda Survey said that they expected some level of adoption of blockchain technologies in the next three years” said David Furlonger, distinguished research vice-president at Gartner. “However, the existing digital infrastructure of organisations and the lack of clear blockchain governance are limiting CIOs from getting full value with blockchain.”

The Hype Cycle provides an overview of how blockchain capabilities are evolving from a business perspective and maturity across different industries ([click here to view the Hype Cycle](#)).

## Key Industries

Banking and investment services industries continue to experience significant levels of interest from innovators seeking to improve decades old operations and processes, however only 7.6% of respondents to the CIO Survey suggested that blockchain is a game-changing technology. That said, nearly 18% of banking and investment services CIOs said they have adopted or will adopt some form of blockchain technology within the next 12 months and nearly another 15% within two years.

“We see blockchain in several key areas in banking and investments services, primarily focused on permissioned ledgers,” said Mr. Furlonger. “We also expect continued developments in the creation and acceptance of digital tokens. However considerable work needs to be completed in nontechnology-related activities such as standards, regulatory frameworks and organisation structures for blockchain capabilities to reach the Plateau of Productivity – the point at which mainstream adoption takes off, in this industry.

Blockchain in gaming. In the fast-growing esports industry, blockchain natives are launching solutions that allow users to create their own tokens to support the design of competition as well as to enable trading of virtual goods. The tokens provide gamers with more control over their in-game items making them more portable across gaming platforms.

“High user volumes and rapid innovation make the gaming sector a testing ground for innovative application of blockchain. It is the perfect place to monitor how users push the adaptability of the most critical components of blockchain: decentralisation and tokenisation,” said Christophe Uzureau, research vice president at Gartner. “Gaming startups provide appealing alternatives to the ecosystem approaches of Amazon, Google or Apple, and serve as a model for companies in other industries to develop digital strategies.”

In retail, Blockchain is being considered for “track and trace” services, counterfeit prevention, inventory management and auditing, any of which could be used to improve product quality or food safety, for example. Whilst these examples have value, the real impact of blockchain for retail industry will depend on supporting new ideas — such as using blockchain to transform or augment loyalty programs. Once it has been combined with the Internet of Things (IoT) and artificial intelligence (AI), blockchain has the potential to change retail business models forever, impacting both data and monetary flows and avoiding centralisation of market power.

As a result, Gartner believes that blockchain has the potential to transform business models across all industries — but these opportunities demand that enterprises adopt complete blockchain ecosystems. Without tokenisation and decentralisation, most industries will not see real business value.

More information on blockchain strategy can be found on the Gartner Blockchain Insight Hub and *The Real Business of Blockchain*, a book on blockchain by Gartner analysts David Furlonger and Christophe Uzureau. *The Real Business of Blockchain* launches on October 15 and is available for pre-order now on Amazon, Barnes and Noble and Indiebound.

Gartner clients can read more in the report “Hype Cycle for Blockchain Business, 2019.” This research is part of the Gartner Special Report “Hype Cycles: Five Priorities Shape the Further Evolution of Digital Innovation.” This research collection helps organisations identify opportunities that enable the creation of new business and operating models.

Additional analysis on driving business performance will be presented during Gartner IT Symposium/Xpo 2019, the world’s most important gathering

of CIOs and other IT executives. IT executives rely on these events to gain insight into how their organisations can use IT to overcome business challenges and improve operational efficiency. Follow news and updates from the events on Twitter using #GartnerSYM.

Upcoming dates and locations for Gartner IT Symposium/Xpo include:

September 16-18: Cape Town, South Africa

October 20-24: Orlando

October 28-31: Gold Coast, Australia

October 28-31: Sao Paulo, Brazil

November 3-7: Barcelona

November 11-14: Goa

November 12-14: Tokyo

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