



[Indian Directory Hongkong](#), [Business directory hongkong](#), [Indian Yellow pages](#), [Find local Business Hongkong](#), [Article submission website](#), [companies in hongkong](#), [business services in hongkong](#), [tour in hongkong](#) :: Your Favorite Site

## How Blockchain creating Opportunities to Recreate the Financial World.

Invented back in 2008, the blockchain technology has shown the change that it can bring in different business areas. The technology, even in its infancy, has interrupted different industries and sectors. Various features of Blockchain such as decentralization, immutability, and transparency create it appealing for business sectors and domains all across the world. This One such industry that is leading the way in exploring the potential of blockchain is the banking and finance industry. However there are several roadblocks in the way currently, it can be surely said that Blockchain holds the potential to transform the finance and banking sectors by reducing potential costs and labor savings. According to a PwC report, 24% of financial executives from all around the world are very aware with blockchain technology, with North Americans significantly more familiar than those from other regions. Seeing the wide-reaching implications of the technology, companies are constantly researching to find out the ways of applying blockchain in multiple sectors. Blockchain in banking offers a way for untrusted parties to come to agreement on the state of a database, without using a middleman. By providing a ledger that nobody administers, a blockchain could deliver specific financial services — like payments, or securitization — without using a middleman, like a bank. Further, blockchain allows for the use of tools like “smart contracts,” which could potentially automate manual processes, from compliance and claims processing, to allocating the contents of a will. Our Business Services for Financial Services combine our unique capabilities across management consulting, technology, business processes and outsourcing—together with our industry and function expertise as well as specialized software and other assets—to deliver highly differentiated, end-to-end services to our clients. For use cases that don't need a high degree of decentralization — but could profit from better coordination — blockchain's cousin, “distributed ledger technology (DLT),” could help corporates establish better governance and standards around data sharing and collaboration. With global banking currently a \$134T industry, blockchain technology and DLT could disintermediate key services that banks offer, including: Payments: By creating a decentralized ledger for payments (e.g. Bitcoin), blockchain technology could ease faster payments by taking lower fees than banks. Clearance and Settlement Systems: Distributed ledgers can decrease operational costs and bring us closer to real-time transactions between financial institutions. Fundraising: Initial Coin Offerings (ICOs) are testing with a new model of financing that unbundles access to capital from traditional capital-raising services and firms. Securities: By tokenizing traditional securities such as stocks, bonds, and alternative assets — and placing them on public blockchains — blockchain technology could create more effective, interoperable capital markets. Loans and Credit: By removing the need for gatekeepers in the loan and credit industry, blockchain technology can make it more safe to borrow money and provide lower interest rates. Trade Finance: By replacing the cumbersome, paper-heavy bills of lading process in the trade finance industry, blockchain technology can make more transparency, security, and trust among trade parties globally.



Date created: 31-01-2019