

# Business Reporter: Next generation blockchains - what will it take for blockchain to go mainstream?

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*How Identity framework built into the base of the blockchain can accelerate adoption*

LONDON, UNITED KINGDOM, May 12, 2022 /EINPresswire.com/ -- In the article published on Business Reporter, Concordium talks about how a new generation of the blockchain solutions can accelerate adoption and enable mainstream business utilisation. Thanks to the transparency, traceability and irreversibility they provide – blockchains can proliferate trust and revolutionise several business areas. In supply chains, blockchain can provide a single source of truth with which to verify, for example, sustainability claims. Meanwhile, in finance, the blockchain smart contracts capabilities have the potential to automate payments and settlements. In arts and music, it can serve as a tool to register ownership and IP. While first generation blockchains were limited in terms of security, scalability and load-balancing, these issues were later addressed by more advanced solutions. Yet in spite of the advances, many businesses are still hesitant to adopt blockchain, even if their processes would provide perfect use cases for its implementation. One of the main reasons for this, is the lack of clarity regarding blockchain's regulatory and compliance implications, as well as the fact that today's corporations cannot operate in an anonymous or pseudonymous business environment.

Concordium's next generation, proof-of-stake layer-1 blockchain is the first of its kind to incorporate an ID level at the protocol layer. Any transaction can, if required by a court of law, be traced back to the issuer. Access can be granted to authenticated, authorised personnel, or software only. By leveraging Zero Knowledge Proof cryptography, Concordium harmoniously balances between privacy and accountability, going well beyond current regulatory requirements. Although organisations that have already embarked on some major digital transformation journeys might be wary of undertaking yet another large-scale technological project, many businesses can benefit from the decentralised, transparent, and immutability of blockchain-based solutions.

To learn more about the wide variety of use cases for the next generation of the blockchain, [read the article](#).

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## About Concordium

Concordium is a public-permissionless, science-backed blockchain, designed to balance privacy with accountability through its ID layer. The protocol level ID, ensures that every wallet is associated with a real-world identity that has been verified through a 3rd party ID provider. By leveraging zero-knowledge proofs, Concordium is able to provide users with full privacy while using the blockchain, but still ensures accountability. For developers and users, it provides a fast, secure, and highly capable platform that makes building and using dApps a simpler, more accessible task. The platform's native payment coin, known as CCD, is used for paying transaction fees, staking, and as a reward for node operators. Concordium differs by offering nearly instantaneous, real finality with low transaction fees, stable in FIAT terms.

For more information: [www.concordium.com](http://www.concordium.com).

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