

# New Report Reveals Groundbreaking Insights into the State of the Enterprise Blockchain Market in 2023

*Over the next five years, we expect an expansion in the use of blockchain for medical records and data; this holds huge promise.*

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*Alan Pelz-Sharpe*

Philadelphia, USA – [Deep Analysis](#), a leading market research firm specializing in cutting-edge technology analysis, is pleased to announce the release of its comprehensive report titled "[Enterprise Blockchain](#) Market Analysis 2023-2027." This groundbreaking study delves deep into the advancements, trends, and challenges shaping the enterprise blockchain landscape, providing key stakeholders with invaluable insights to make informed decisions.

In recent years, blockchain technology has emerged as a transformative force across industries, revolutionizing

traditional business processes and enabling increased efficiency, transparency, and security. As the technology matures, the enterprise blockchain market has witnessed stealthy but steady growth, leading to significant advancements in various sectors.

## Key Findings of the Report:

Another shift will be the increased adoption of blockchain by different elements of the media industry as it tries to combat information piracy and trust issues. Other major sectors that will continue to be active in enterprise blockchain are financial services, government, and supply chain.

Enterprise (or “private”) blockchains deliver tangible and measurable business value by using a distributed ledger as a mechanism of trust and security to ensure the authenticity of a transaction, document, or process. This eliminates the need for manual recordkeeping or complex workarounds and processes.

Enterprise blockchain is often overshadowed by the hype around better-known but completely different “public” blockchains used for cryptocurrency like Bitcoin.

“The shadow and notoriety of crypto continues to confuse and slow the adoption of enterprise blockchain, yet it is still gaining steady traction,” Pelz-Sharpe said.

“Our aim with this report is to help potential buyers of enterprise blockchain find the right technology and the right strategy to use it effectively,” said report co-author Peter Brooks. “We also want to give useful information to technology vendors that incorporate enterprise blockchain in their products.”

### Companies to Watch

The report profiles 11 companies across the spectrum of enterprise blockchain: Oracle Track and Trace (supply chain), BurstIQ (manage and mine sensitive health data), Minima (decentralize communications), OpenLaw (create legal agreements), Papyrus (notarize documents), Hyland (secure and share credentials such as licenses, diplomas), LTO Network (secure, verify, and exchange business-critical info), Data Gumbo (secure contracts and reporting for heavy engineering industries), MediBloc (pull together a patient’s decentralized healthcare data), OriginStamp (timestamping for files, data, documents), OpenPort (supply chain management).

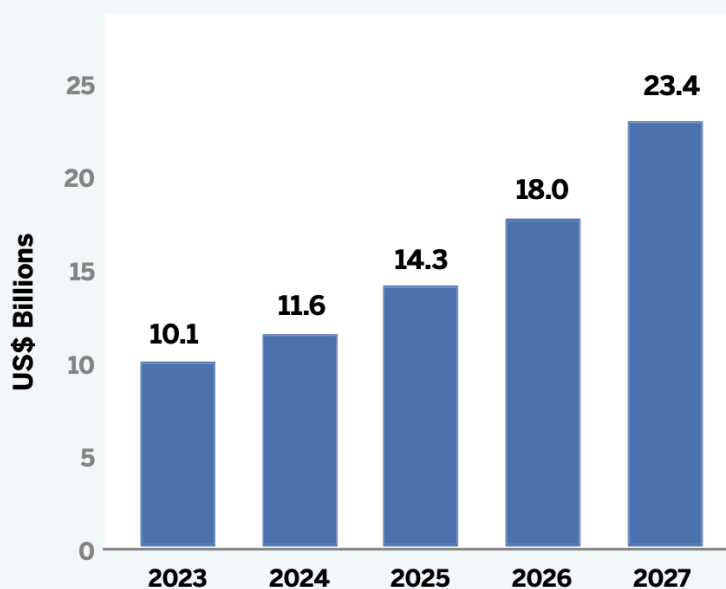
### Challenges, opportunities, and recommendations

The report also outlines key trends in enterprise blockchain, and opportunities and recommendations for vendor and buyer companies.

Some examples:

- The single biggest barrier to adoption is that vendors do not clearly convey the business value of enterprise blockchain technology to potential buyers. This is surprising, as enterprise blockchain provides solid and clearly measurable business value when used effectively and in the right situations.

**Enterprise Blockchain Market Growth 2023-2027**



Enterprise Blockchain Market Growth

- Related, in 2023 the main benefits of enterprise blockchain are considered to be reducing paperwork, speeding up transactions, compliance, and cost-cutting. The business case is clearer and easier to communicate than the earlier focus, in 2017-2021, on the value of traceability, anonymity, and provenance of information and goods.
- Different adoption patterns exist among different regions of the world, with the starkest contrast between China and the US. Adoption of enterprise blockchain in the US remains sluggish and unenthusiastic.
- Environmental concerns play an increasing role in how blockchain platforms are constructed – proof of work (used by Bitcoin) vs. proof of stake (which uses fewer resources and is most often used in enterprise blockchain).

Commenting on the report's release, Alan Pelz-Sharpe, Founder and Principal Analyst of Deep Analysis, stated - "Over the next five years, we expect an expansion in the use of blockchain for medical records and data; this holds huge promise. As blockchain technology evolves, it becomes increasingly evident that its applications go far beyond cryptocurrencies. We believe this report will be an invaluable resource for decision-makers looking to harness the full potential of blockchain for their businesses."

To access the complete "The State of the Enterprise Blockchain Market 2023" report, visit [\[https://www.deep-analysis.net/enterprise-blockchain-market-analysis-23-27/\]](https://www.deep-analysis.net/enterprise-blockchain-market-analysis-23-27/) or contact Deep Analysis at [info@deep-analysis.net](mailto:info@deep-analysis.net).

About Deep Analysis is a leading market research firm committed to providing accurate and cutting-edge insights into the world of technology. We empower businesses to stay ahead in an ever-changing technological landscape.

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