

Analysis of Blockchain Patents and Their Applications in China

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Abstracts

Blockchain has gained worldwide prominence in recent years due to Bitcoin. It relies on encryption for security and distributed computer technology. Instead of counting on a third party, it stores, validates, transmits, and exchanges data over a distributed network, thereby delivering trusted and value at a very low cost. To get a head start in blockchain standardization and patents, the Chinese government has encouraged the industry, academia, and research institutes to develop related technologies and apply for patents. As a result, the number of blockchain patents has surged. This report looks into the main applications of blockchain, key blockchain technologies developed and deployed by leading vendors such as Alibaba, Tencent, Xiaomi, Huawei, SinoChain, Bubi Technologies, IBM, and Intel.

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