

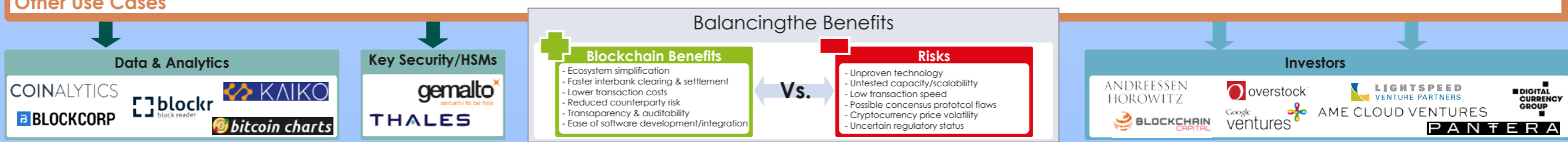
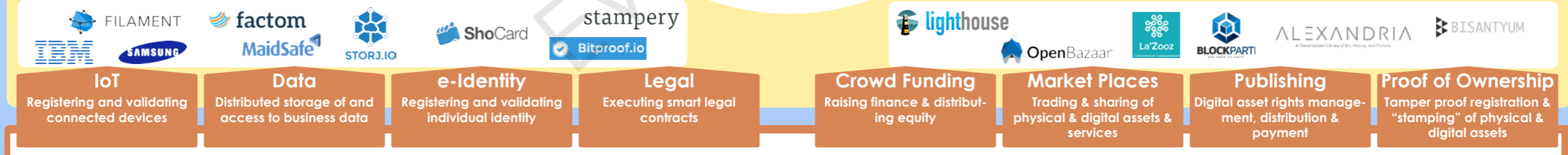
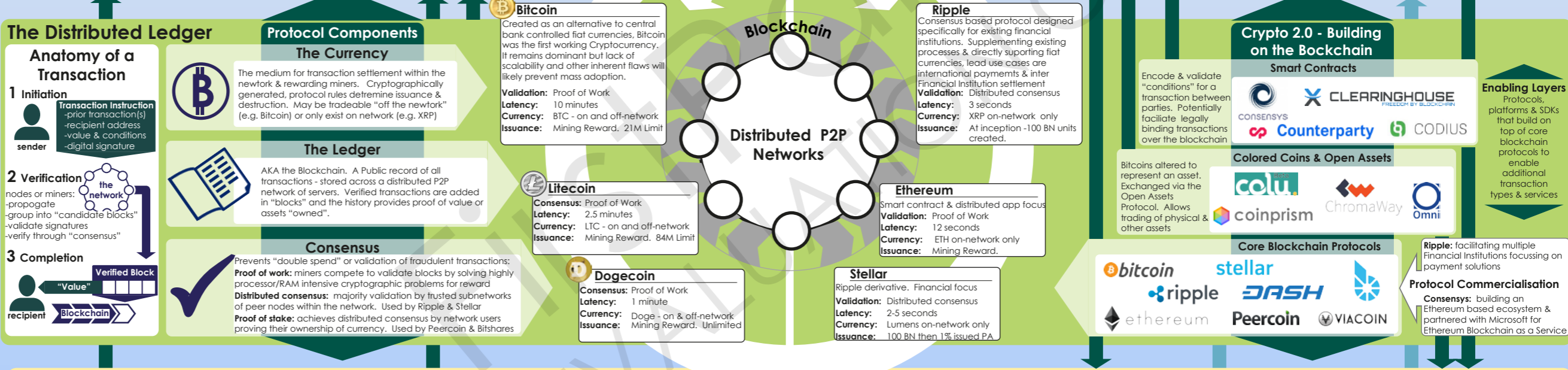
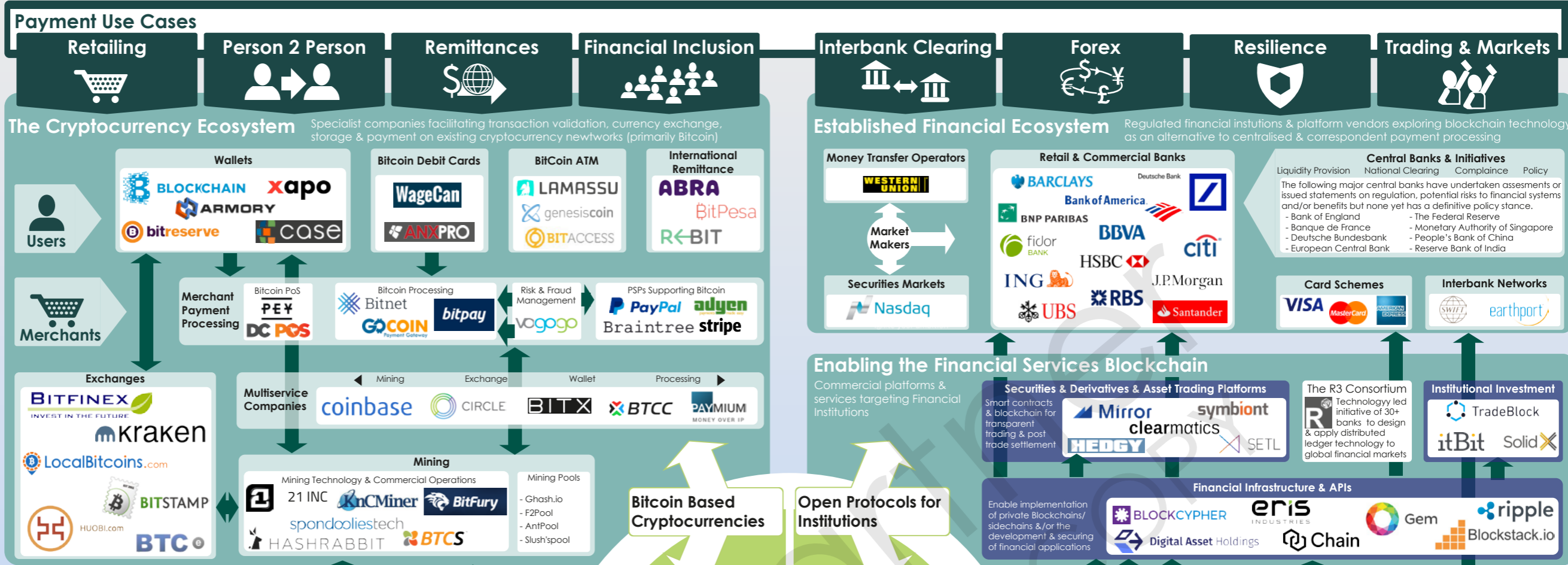
Introduction

The blockchain combines cryptography & distributed computing to deliver secure, direct peer to peer transactions without the need for a central party. At its heart is the Distributed Ledger. This is a tamper proof, public, network-hosted, record of all consensus verified transactions. Initially realised via Bitcoin & similar "cryptocurrencies", focus & investment is now shifting to the potential of blockchain technology to revolutionise the infrastructure & processes of established financial institutions & other enterprises. This Map summarises the key principles behind the blockchain & the emerging ecosystem addressing payments, banking & other potential use cases.

Blockchain numbers

- \$921 million** Cumulative VC investment in Bitcoin & blockchain companies to Oct 2015. \$462 million of this in 2015 alone.¹
- \$121 million** Largest cumulative funding total - raised by Bitcoin computer developer 21inc.¹
- 805** Number of early stage Bitcoin & blockchain companies identified by Venture Scanner²
- 30+** Banks & Financial Institutions known to be testing, analysing or investing in the blockchain technologies³
- 11m** Number of registered Bitcoin wallets in Sept 2015 - up from 6.6m in Sept 2014⁴
- 106,000** Number of merchants who accept Bitcoin⁴
- \$4.9bn** Bitcoin capitalisation Nov 2015. Bitcoin accounts for around 90% of the capital value of all cryptocurrencies⁵
- \$2.7bn** value of Bitcoin trading in Sept 2015⁶
- 475** Bitcoin ATMs installed worldwide⁷

Sources:
 1 CoinDesk & Crunchbase
 2 Venturescanner.com reviewed Nov 2015
 3 FirstPartner research
 4 CoinDesk State of Bitcoin Report Q3 2015
 5 Blockchain.info checked 16th Nov 2015
 6 Bitcoinity.org
 7 Coin ATM Radar checked Oct 2015



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