



Blockchain Industry in the UK Landscape Overview: Companies, Investors, Influencers and Trends

Press Release

The UK and in particular London is becoming a true innovation and investment epicentre for everything Blockchain

A hub for purposeful, innovative, and safe international Blockchain integration and cooperation

View report (90 pages) and analytics here: <https://www.innovationeye.com/blockchain-in-uk-2021>

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Today we are launching the most comprehensive overview ever produced of the UK Blockchain industry. The analysis and report are products of our Innovation Eye IT Platform, and powered by Big Innovation Centre, Deep Knowledge Analytics and Greengage.

Our report and analysis is entitled “Blockchain Industry in the UK Landscape Overview 2021: Companies, Investors, Influencers and Trends”. It is a new version of our 2018 analysis and report which was originally published in dialogue with the All-Party Parliamentary Group on Blockchain (APPG Blockchain) which contained the first comprehensive mapping of the UK Blockchain landscape.

The 90-page report and online analytics of hundreds of webpages for deep dives is described in text, data, graphics, and interactive online mind maps. It shows that:

1. **The investment confidence in UK- and London-based blockchain entrepreneurship is high and growing**, and that the UK's Blockchain innovation and investment ecosystem is becoming a magnet for entrepreneurial finance.
2. **London - as Europe's financial centre – is now also innovating a new financial ecosystem and cutting edge blockchain adoption**, whilst receiving the majority of finance and being the headquarters for most UK blockchain companies.
3. **The UK has a highly integrated blockchain innovation ecosystem of talent across industries**, including the science base, technological foundation and a tradition of entrepreneurship. Those industry, finance and talent systems are mixed with a network of Blockchain think-tanks and events companies that are building the UK into a world-leading Blockchain community.
4. **Blockchain applications are moving beyond proof of concept into use** across both private and public purpose sectors.
5. **UK blockchain entrepreneurship, talent and investment is in close proximity with regulators**, which increasingly are playing a pivotal and positive role to help promote dialogue and shape the discussion with firms.

RESULTS DETAILS FOLLOW BELOW THE QUOTES

Professor Birgitte Andersen, CEO Big Innovation Centre said:

“The UK, and in particular London, is becoming a true innovation and investment epicentre for everything Blockchain. This is because we have all the ingredients to create successful innovation and growth hubs – investment confidence, talent in Blockchain science, technological development, and blockchain entrepreneurship. But it does not end here – the UK's network of Blockchain think-tanks and events companies are also playing an essential role in building the UK into a world-leading Blockchain community.

“The UK's blockchain industry can't succeed without political will, so we are delighted to see evidence that the uptake of blockchain technology and integration is finally happening, moving Blockchain applications beyond proof of concept into use across both private and public purpose sectors including energy, health, finance and creative industries.

“The UK's blockchain entrepreneurship, talent and investment are now happening in proximity with regulators. Of course, much more needs to be done for regulation, standards and business models to cement our position.

Lord Holmes of Richmond MBE, Member of the House of Lords, said:

“We are at a point in time, a moment in history, and have an opportunity to take every tool of our new technologies to develop, deploy and distribute them for the public, common, economic, social and psychological good. We can do this. It is our choice.

“In this vein, I am delighted to welcome this 2021 UK Blockchain landscape overview, which breaks down on a company-by-company basis more than £1.6 billion worth of investment into UK blockchain companies and maps our entire blockchain ecosystem of entrepreneurial talent and the most prominent use-cases for Blockchain adoption and much more.

“Whether reducing friction in international trade, addressing the climate change challenge, decentralising and democratising finance or providing financial assistance to individuals through Covid, blockchain is already playing a powerful role. Politicians and decision-makers must take a close look at the findings of this major blockchain landscape overview.

“As I set out in my 2017 ‘DLT for public good’ report, ultimately success will come down to leadership, collaboration and innovation. This 2021 landscape overview demonstrates that we have what we need in the UK to enable local, national, and global transformation through such new technologies.

[Sean Kiernan, Chief Executive Officer, Greengage Global Holding Ltd, said:](#)

“The UK, and especially London, have a unique potential to become true epicentres of purposeful, innovative, and safe international Blockchain integration and cooperation. Examples of steps towards this include the FCA sandbox, the Khalifa review and the FCA cryptoassets taskforce.

“The SEC Chairman Gary Gensler mentioned back in 2018 that financial services represent around 7.5% of US GDP, and that blockchain innovation can deliver considerable efficiencies in the sector. For an economy like the UK in 2021 with a similarly significant financial services industry, efforts need to be coordinated across financial services firms to set standards and best practice. The UK regulators are playing a pivotal role in this regard to help promote dialogue and shape the discussion with firms, but more needs to be done.

[Martin Docherty-Hughes, Member of UK Parliament and Chair of the All-Party Parliamentary Group on Blockchain, said:](#)

“The 2021 UK Blockchain Landscape shows that Scotland, England, Wales, and Northern Ireland together account for more investment in Blockchain technology than the rest of the European nations combined, and we should leverage this world technology leadership to support the public good.

“We need to look at distributed ledger technology as an asset in the delivery of public services. It represents a new opportunity for the creation of natively digital public services, building off a substantial policy framework. Blockchain for democratic Government applications can improve public services, service delivery, and a public organisation's capacity, potentially reimagining the social contract completely. A new social contract where everyone gets the chance to fulfil their potential.

“The flourishing Blockchain ecosystem across the four nations, mapped in this report, needs to be supported and regulated by Governments. The All-Party Parliamentary Group on Blockchain, of which I am the chair, will continue to work to ensure that both industry and society benefit from the full potential of Blockchain, and no one is left behind.

Alex Creshnev, Director of Deep knowledge Analytics, said:

“In our report, Blockchain Industry in the “UK Landscape Overview 2021: Companies, Investors, Influencers and Trends”, we provide an extensive overview of the Digital Ecosystem in the UK to help you understand Blockchain’s true potential. It lays its foundation on a deep analysis of 520 companies, 250 investors (who invested £1.6+ billion into Blockchain), 50 hubs (including think tanks, tech-hubs and events) and 15 Government agencies.

“Based on the open-access data, we considered only companies that are visible to the public and have highlighted their blockchain solutions on their official websites within services/technologies and news (internal as well as external).

RESULTS DETAILS

The 2021 analysis and report identify and profile 520 Blockchain-centric companies across 18 blockchain sectors and 50 cities in the UK. These sectors include fintech, crypto trading, energy, art and more. The 2021 UK Blockchain landscape overview in particular breaks down, on a company-by-company basis, more than £1.6 billion worth of investments (from 250 investors) into the UK blockchain companies. Additionally, it profiles hundreds of UK blockchain experts across industry, academia, and policy. It also maps 45 blockchain-centric hubs including R&D centres, think tanks and Blockchain event companies as well as 15 Blockchain-friendly governmental, regulatory & standardisation bodies that create Blockchain initiatives.

It includes everything from blockchain investment and adoption into FinTech, Energy, Legal, Health and gov tech and much more. The report also provides a brief rundown of the cryptocurrency market and developments in the decentralised finance sector (DeFi) in the UK.

The majority of the investments in the UK Blockchain space have been into Fintech (17%) and Crypto Trading (14%) companies. Investment into Gov-tech (2.3%) and Insur-tech (1.7%) is much lower. The relatively small investment in Blockchain Gov-tech indicates how there is still underinvestment in public-purpose government sectors compared to the huge potential. But we can still identify 15 government agencies involved in Blockchain initiatives including the Department of Works and Pensions, Department of Environment, Food and Rural Affairs and the Department for International Development. The UK Government’s £20M GovTech Fund must catalyse some of these opportunities, but there is a need for more.

We see how the UK and in particular London is becoming a true innovation and investment epicentre for everything Blockchain, but the government needs to cement this position. 450 out of the UK’s 520 Blockchain companies are in London. One could conclude that the entrepreneurial Blockchain community is located close to the finance that is needed to grow it. London - being Europe’s financial centre – is now also innovating a new financial ecosystem and blockchain adoption.

Thus, the UK’s Blockchain innovation and investment ecosystem is becoming a magnet for entrepreneurial finance. This is because the UK has a highly integrated blockchain innovation ecosystem of talent based on a strong blockchain science base, a leading blockchain technology



foundation and a talented entrepreneurial community which is closing the gap between the UK's Blockchain research base and Blockchain market-adoption, as well as between the growing Blockchain industry and entrepreneurial finance.

Blockchain applications are moving beyond proof of concept into use. Financial services have made great strides in delivering on the promise of blockchain innovation, and we identify many application use-cases from art, fintech and energy sectors, including public-purpose Blockchain applications for sustainability, the environment, and COVID-19. Additionally, Blockchain tokens and digital assets are also being adopted into the creative industries.

Finally, UK Blockchain entrepreneurship, talent and investment is in close proximity to regulators. We find a considerable increase in sophistication and attention at the highest levels of firms in this space, including new growth. This is accompanied with increasing regulatory engagement in this space, including the FCA (financial fiscal authority) Sandbox and the Cryptoassets taskforce, as well as the recent Bank of England consultation on Central Bank Digital Currencies (CBDCs). The All-Party Parliamentary Group on Blockchain (APPG Blockchain) functions as the permanent authoritative voice within UK Parliament (The House of Commons and The House of Lords) on all Blockchain-related matters, while engaging with this entire network to bring experts and use-cases to inform parliamentarians.

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ABOUT THE PRODUCERS / AUTHORS OF THE REPORT AND ANALYTICS

Big Innovation Centre is a UK-based think-tank and technology consultancy, and Secretariat for the UK All-Party Parliamentary Group on Blockchain

Deep Knowledge Analytics is a UK-based analytics company specialised in interactive mind-maps with deep dives

Greengage is a fintech company focusing on bridging traditional finance with new digital technologies.

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