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DLT in the Real World 2021 Key Survey Findings

DLT in the Real World 2021: Overview



ISSA's 2020 "DLT in the Real World" survey provided unique, market-wide clarity on the DLT realisation journey.

With the support of **Accenture and ASIFMA**, **ISSA's 2021 campaign** (managed by the **ValueExchange**) set out to explain the real life steps that people are taking towards live DLT projects today – what the business cases are built on, what resources are needed, what challenges practitioners face and where the technology is being used to deliver benefits.

This document summarises the key statistical findings of our campaign so far. We would love to hear your reactions to these findings and so please reach out if you have any comments or questions (to info@thevalueexchange.co)

A graphic with a yellow background and a red border. At the top, three globes represent North America, Africa, and Asia. Below them, the ISSA logo is on the left and 'Industry specialists' is on the right. A pink box at the bottom contains the text 'Financial Services organisations'.

Run in **June/July 2021**, this survey draws on direct feedback from over **140 organisations (including 40 ISSA industry specialists)** around the globe: from all industry segments (investors, banks, brokers, exchanges, etc.) and geographies.

All of the data in this Key Findings document is drawn from our interactive data dashboard. Please contact us if you would like to explore this data yourself.



What's changed in a year?

Where is DLT delivering?

10%

DLT is 10% more important to market participants than in 2020

300%

x3 more firms are exploring DLT than in 2020

200%

The number of market participants with live DLT usage cases has doubled

4

DLT development is increasingly focused on 4 key usage cases

3

...and 3 main asset classes

How are we delivering DLT?

30%

DLT resourcing is up 30%

MVE

The "Minimum Viable Ecosystem" has become more important than the technology

20%

Delivery functions (including Operations and Compliance) are more engaged – by 20%

25%

25% of DLT customers see the business case as a blocking obstacle

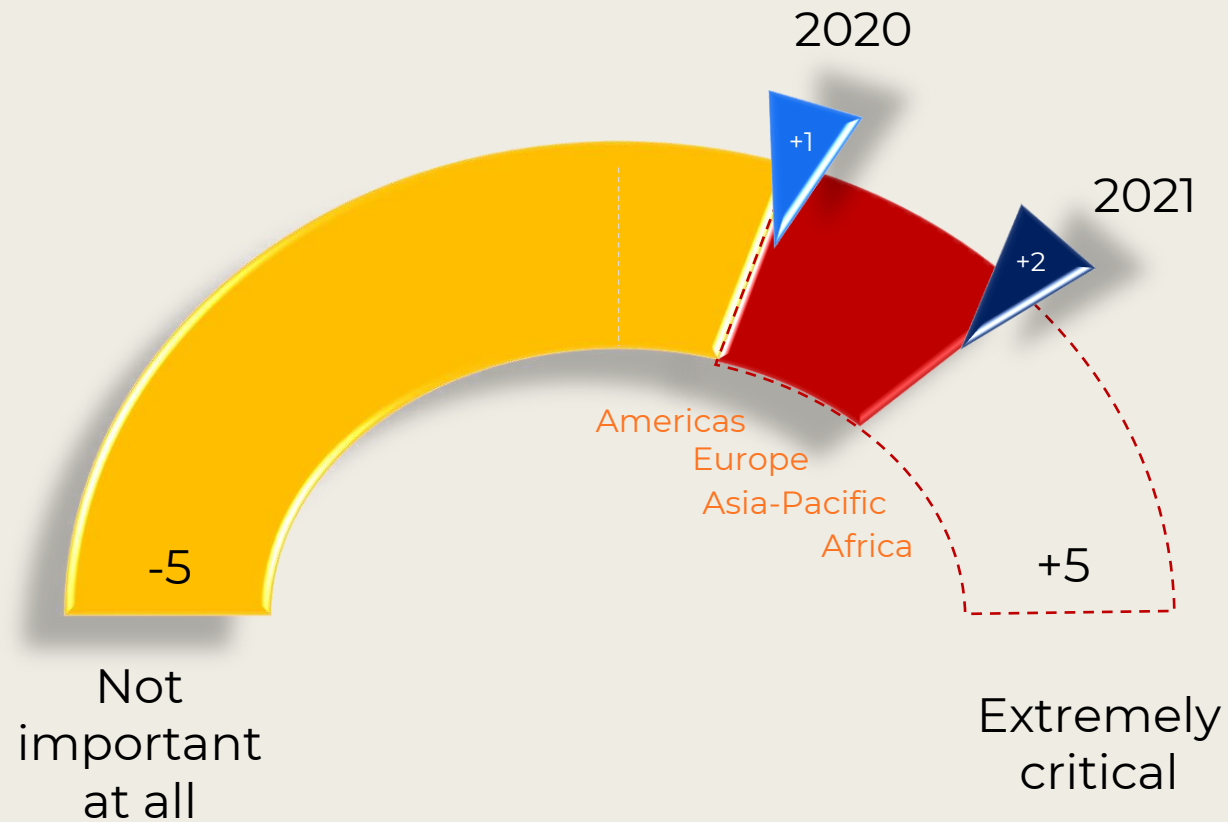
CBDC

CBDC remains the key dependency for DVP and cash funding on DLT

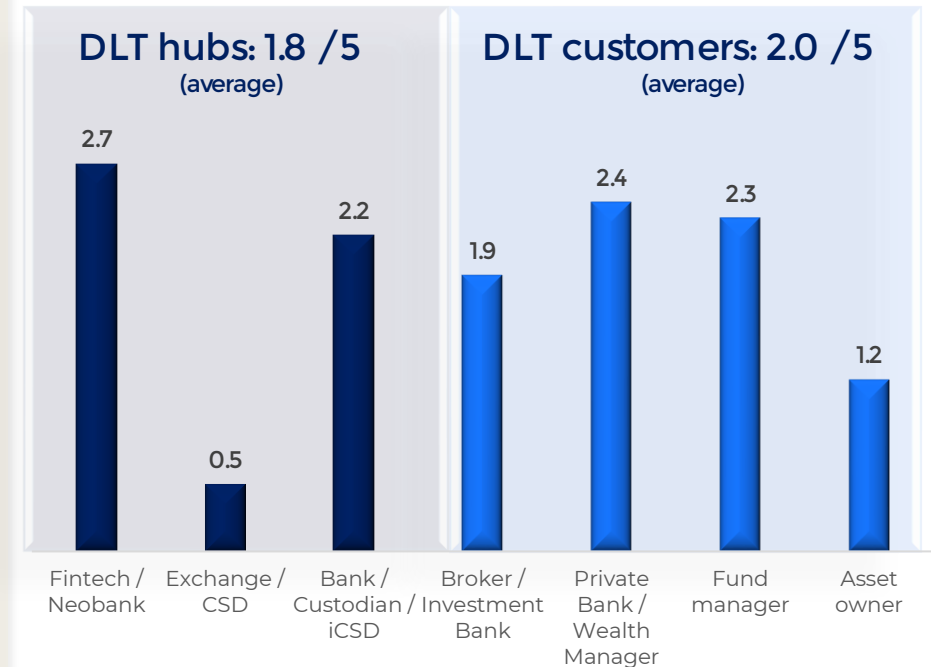
DLT in our industry

DLT is more important than ever

The role of DLT today



DLT customers are seeing the value



Question: How would you describe the role of DLT to your firm (-5 to +5 score) (All respondents)



DLT in our industry

DLT is now about practical returns – not market transformation

Today

Tomorrow (to 2026)

DLT hubs

(Exchanges, Custodians and Fintechs)

New product opportunities

Internal efficiencies

Driving multilateral efficiencies



Restructuring industry processes

New product opportunities

Driving multilateral efficiencies

DLT customers

(Brokers, Wealth Managers and Investors)

Internal efficiencies

New product opportunities

Driving multilateral efficiencies



Internal efficiencies

New product opportunities

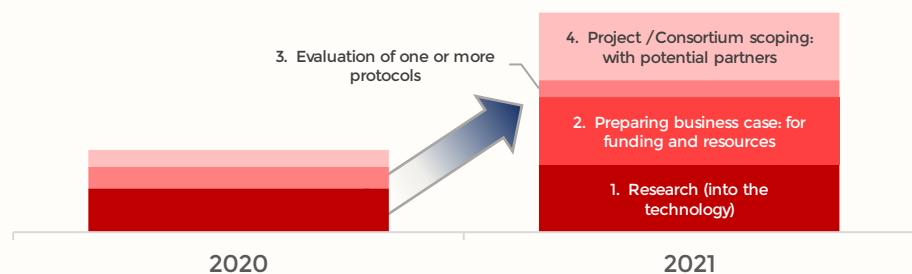
Driving multilateral efficiencies



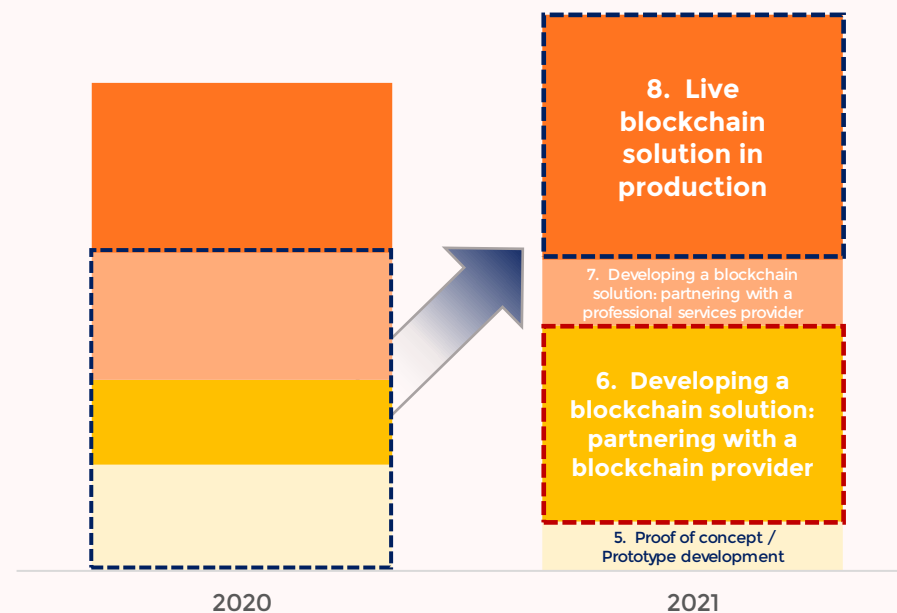
DLT in our industry

Momentum and live cases are both growing: leveraging blockchain providers' solutions

More firms are researching and scoping DLT than ever



Pilots are turning into live deployments: mainly as a productised offering

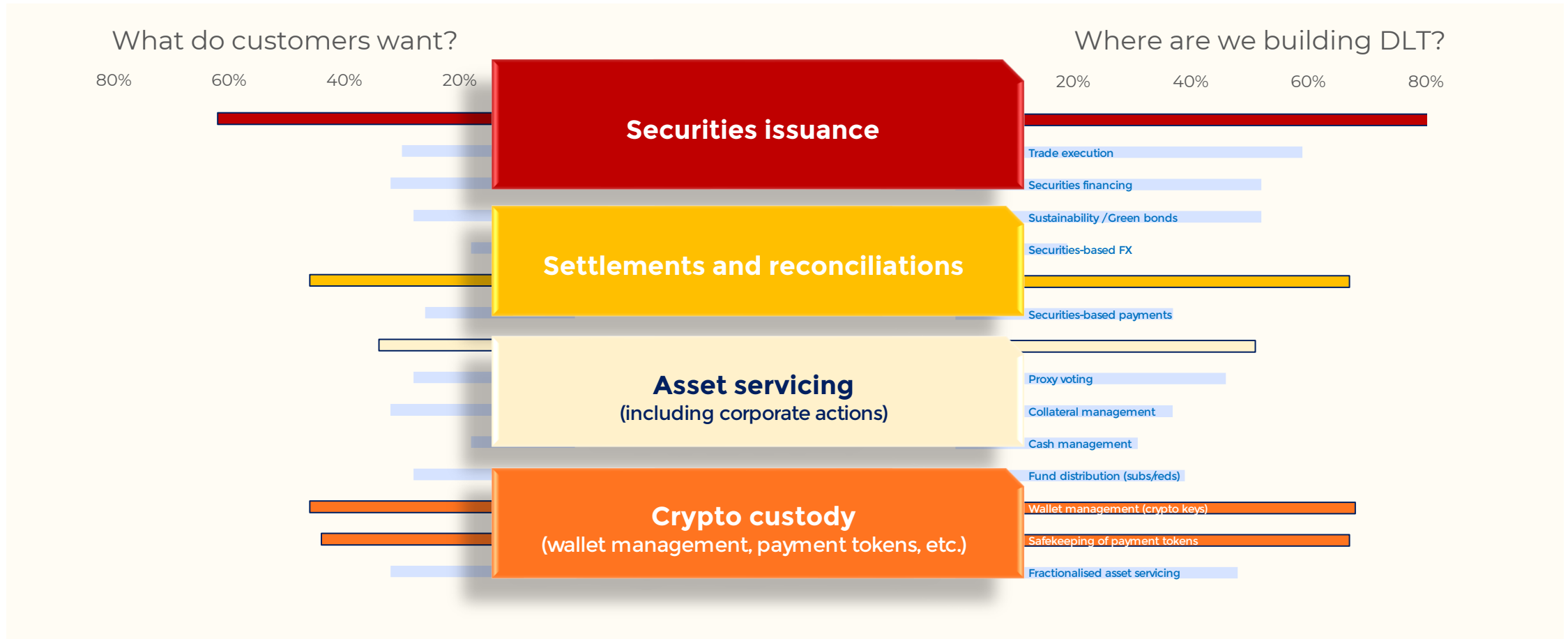


Preparing for DLT

Launching DLT

Where is the value in DLT?

Builders and buyers all see value in four key areas

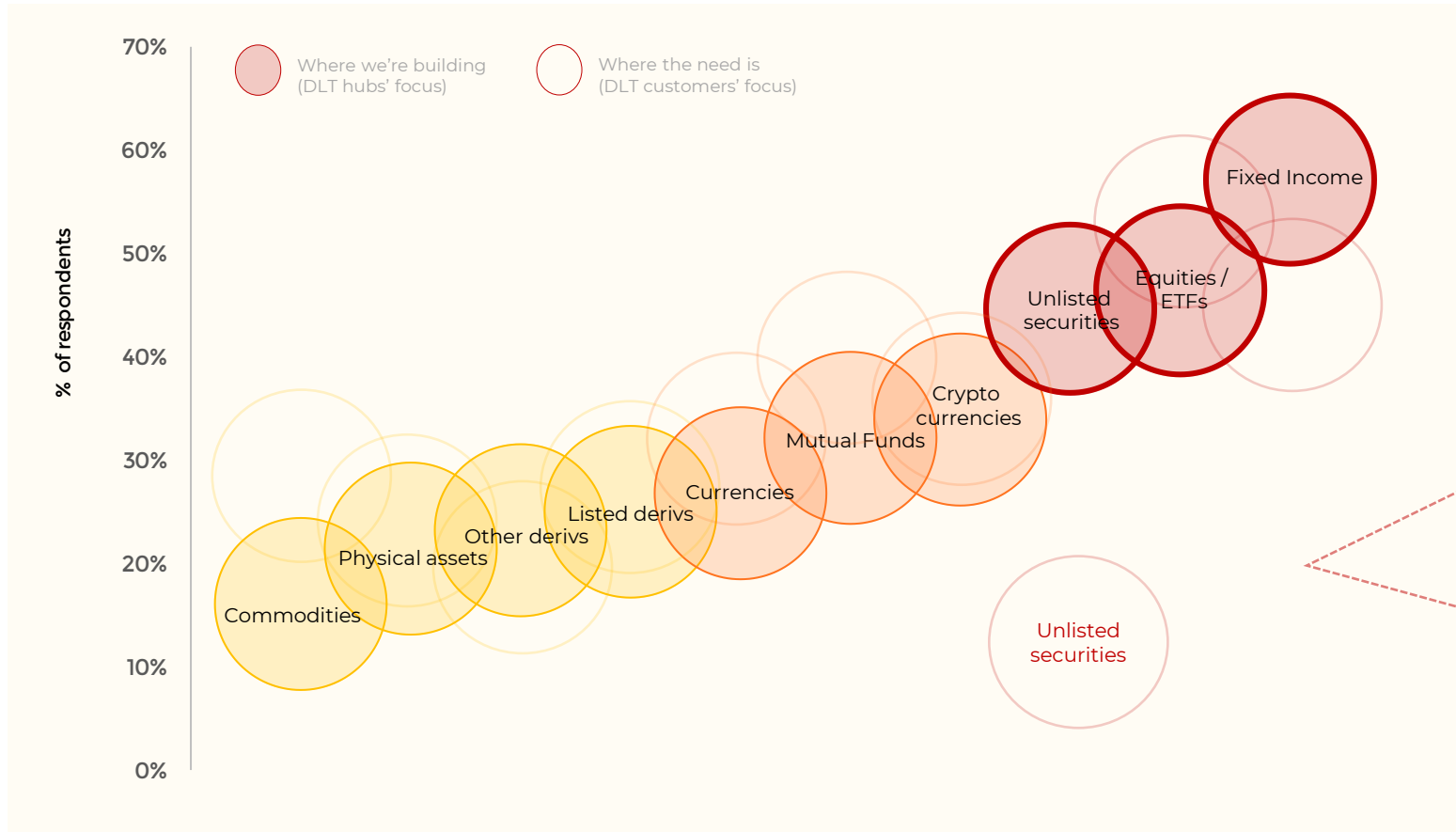


Question: Where are your customers pushing you to build a DLT capability? In which areas are you planning to /have you already deployed DLT? (All respondents)



Where is the value in DLT?

Strong alignment on priority asset classes



Unlisted securities: outside of institutional investors' mandates

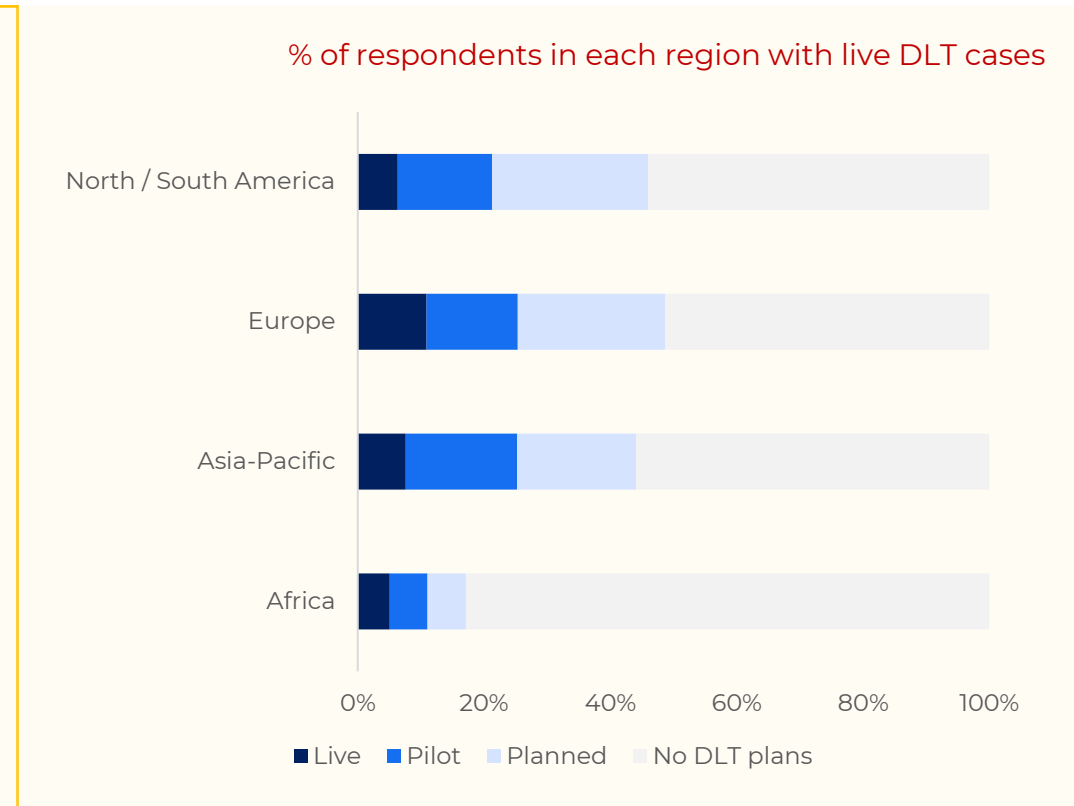
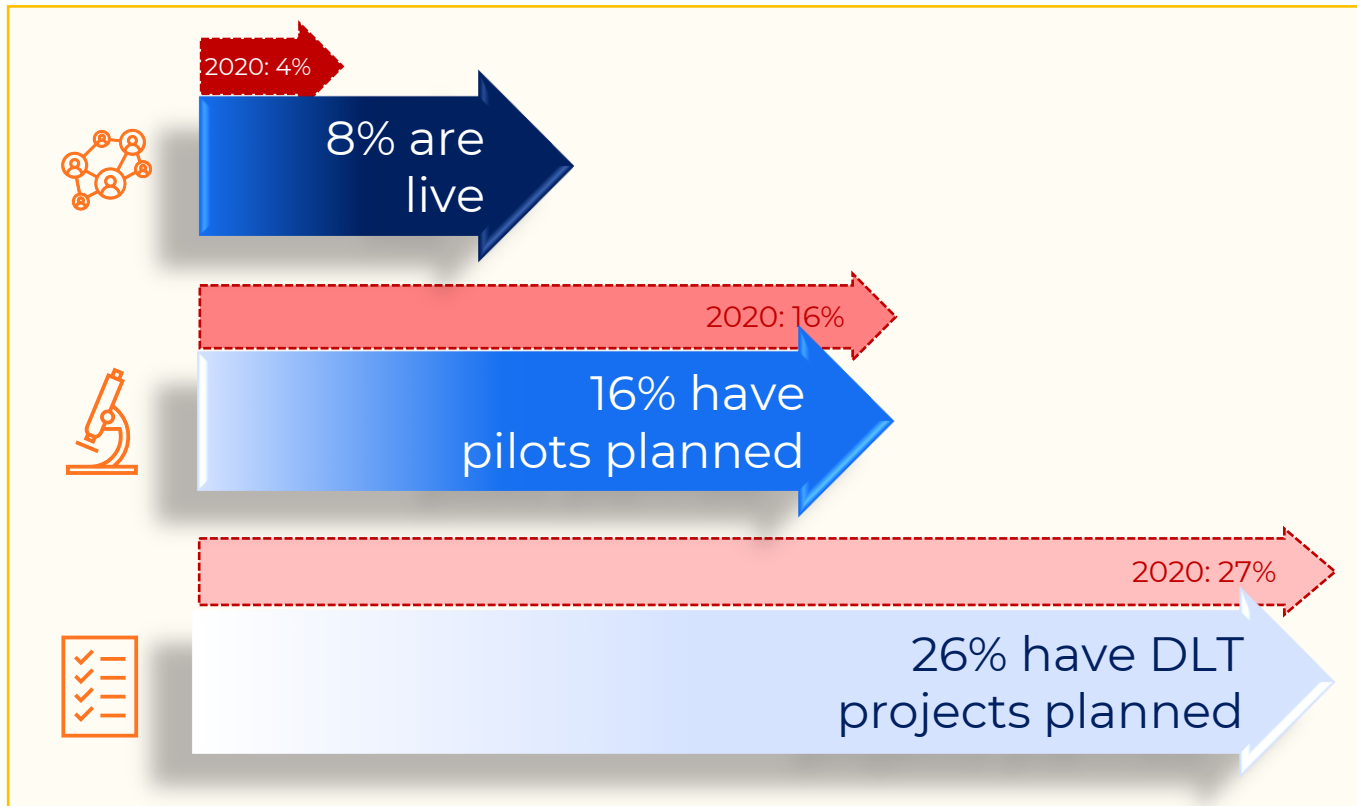
Currencies - pending CBDCs

Physical assets - limited need for continuous market?



Where is DLT delivering?

Consistent levels of ground-work – with twice as many live cases

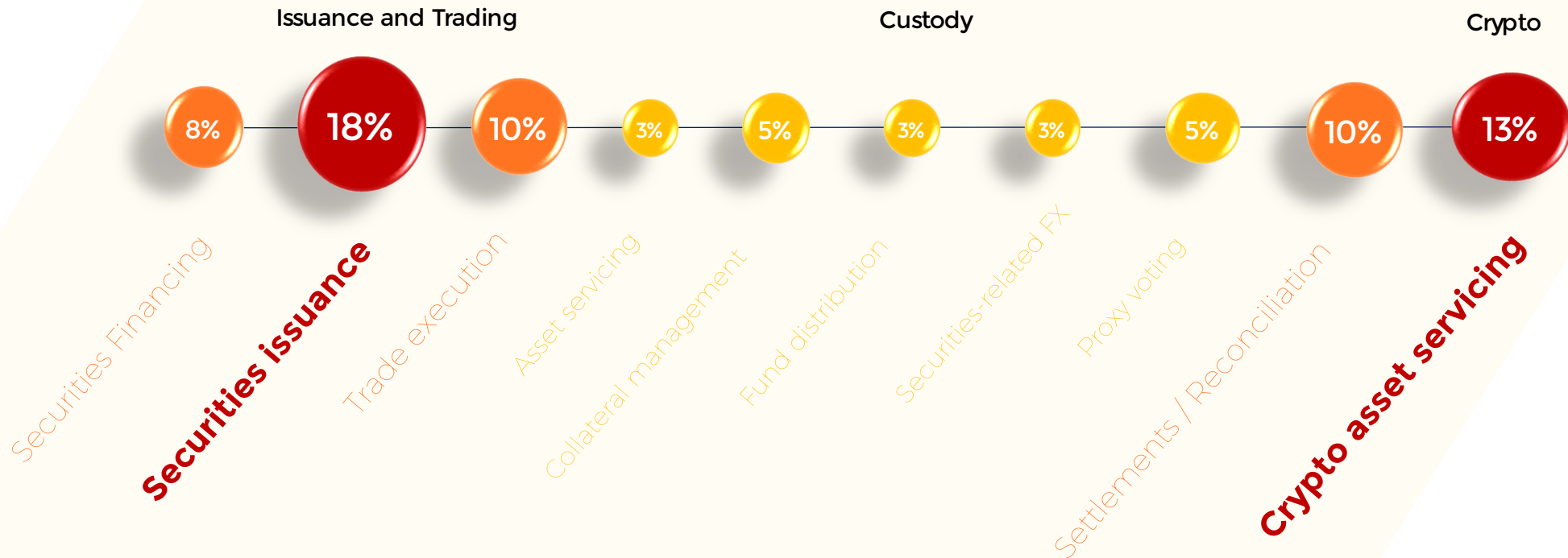


Question: In which areas are you planning to /have you already deployed DLT?
(Sourced using same respondent group as 2020 in 2021)



Where is DLT live today?

Transforming the security-lifecycle and crypto

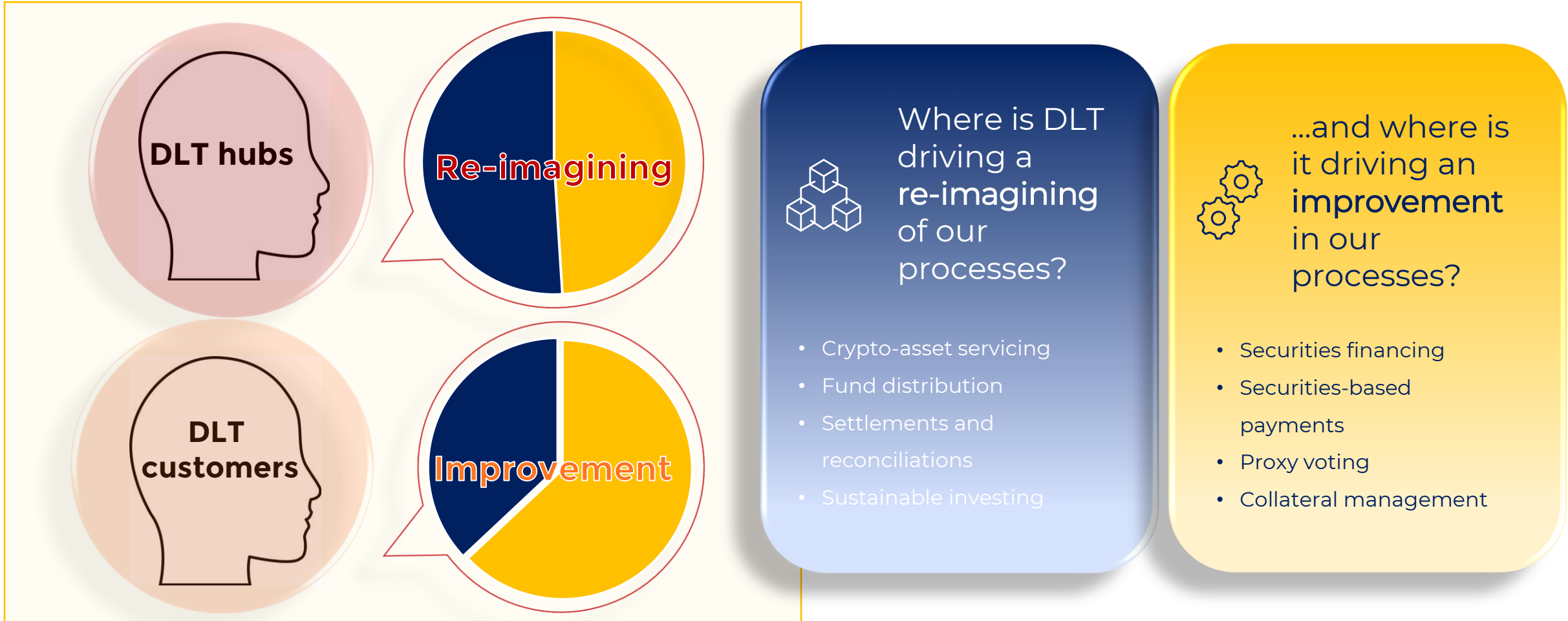


Question: In which areas are you planning to /have you deployed DLT?
(% of respondents with live DLT deployments in each area)



Where is DLT delivering?

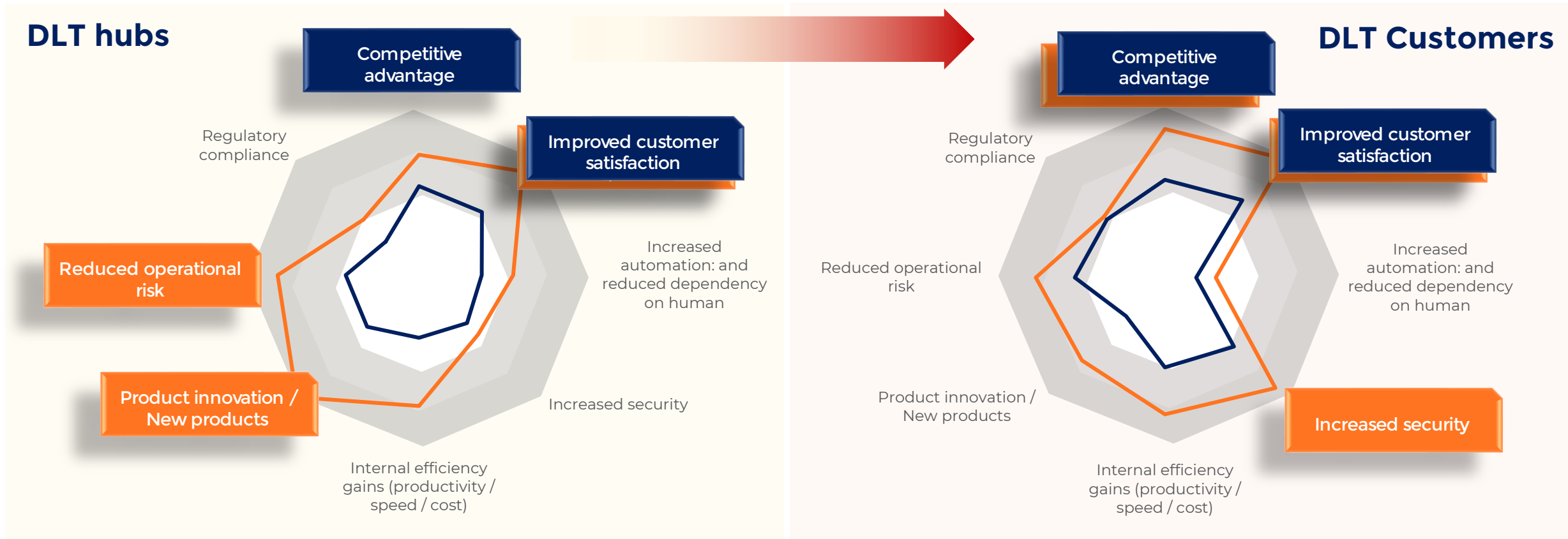
Some areas of transformation – but more improvement than re-imagining



Question: In areas where you are deploying DLT, would you describe the project as "Improvement" or "re-imagining"?
(Sourced using ISSA specialist responses)

How are we delivering DLT today?

The winning business case is based on customer satisfaction and competitive advantage



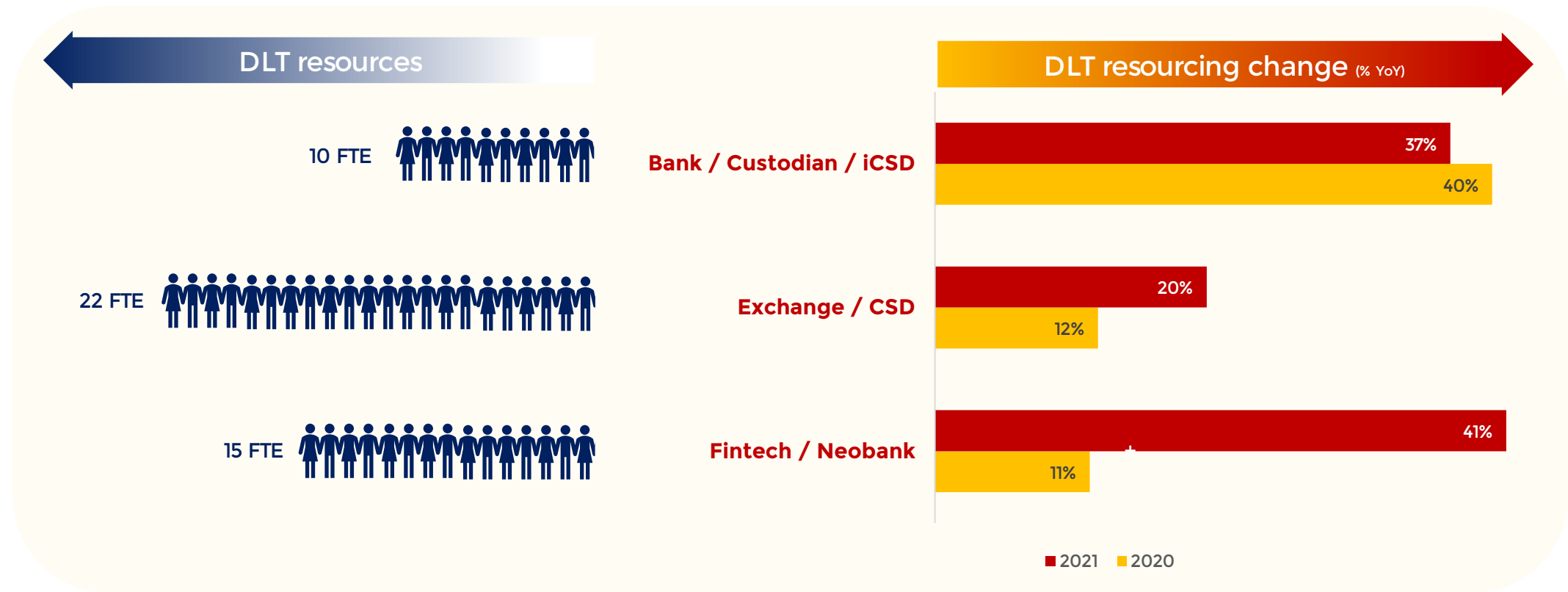
— Have deployed DLT — Are deploying DLT

Question: In areas where you are deploying DLT /have deployed DLT, what benefits was your business case based on? (All respondents)



How are we delivering DLT today?

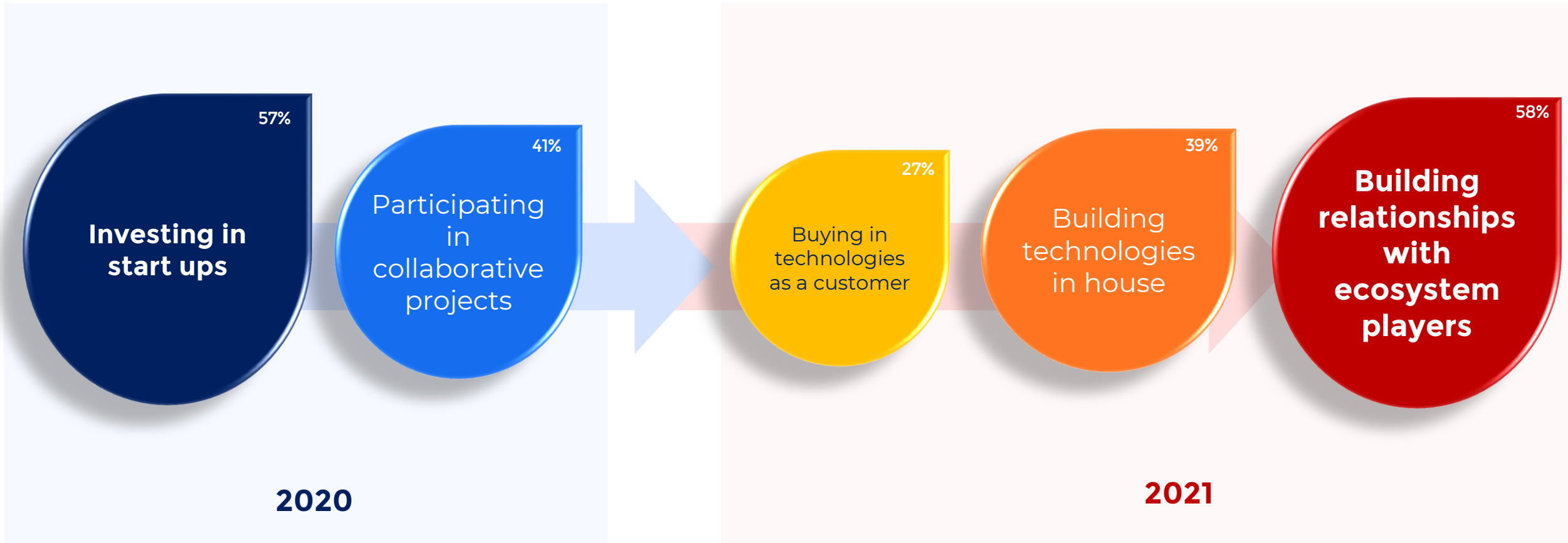
Accelerating resourcing across suppliers



Question: How much resource do you have allocated to support your DLT work? How have these resources changed in the last year?
(Sourced using same respondent group as 2020 in 2021)

How are we delivering DLT?

From sourcing technology to building a “Minimum Viable Ecosystem”

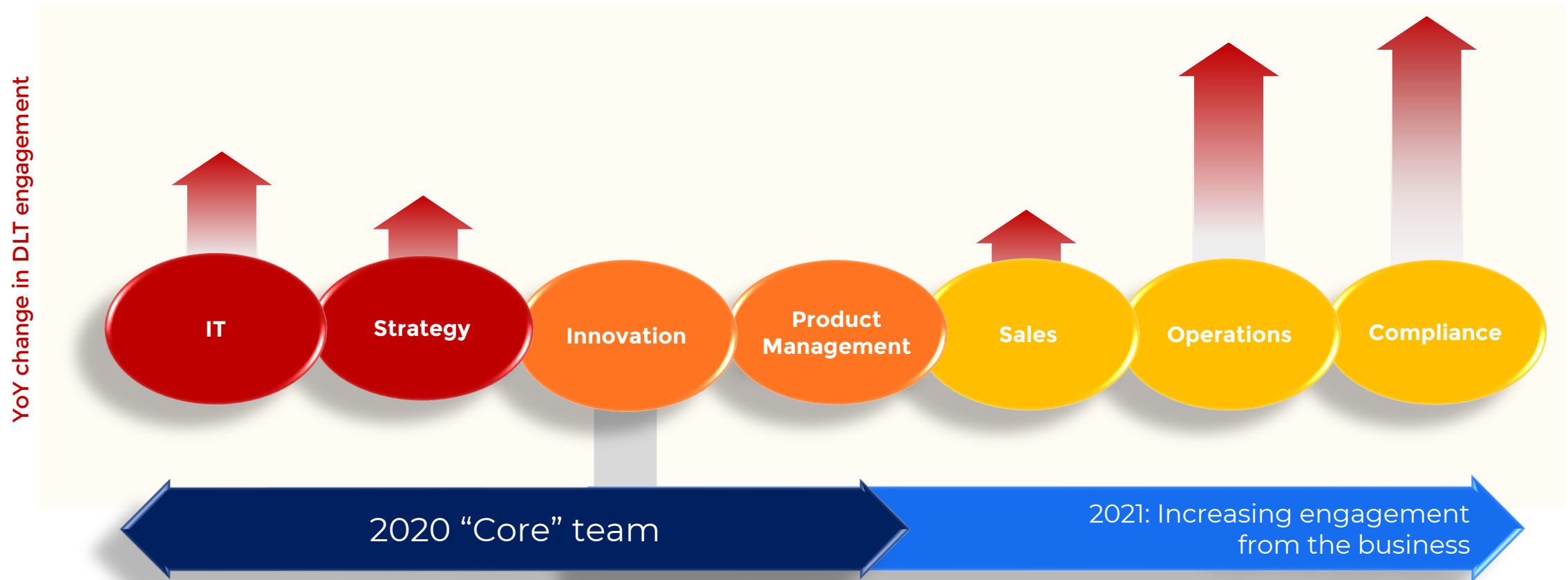


Question: What is your current path to adopting DLT in your firm?
(Sourced using same respondent group as 2020 in 2021)



How are we delivering DLT?

Delivery functions are 20% more engaged on DLT now

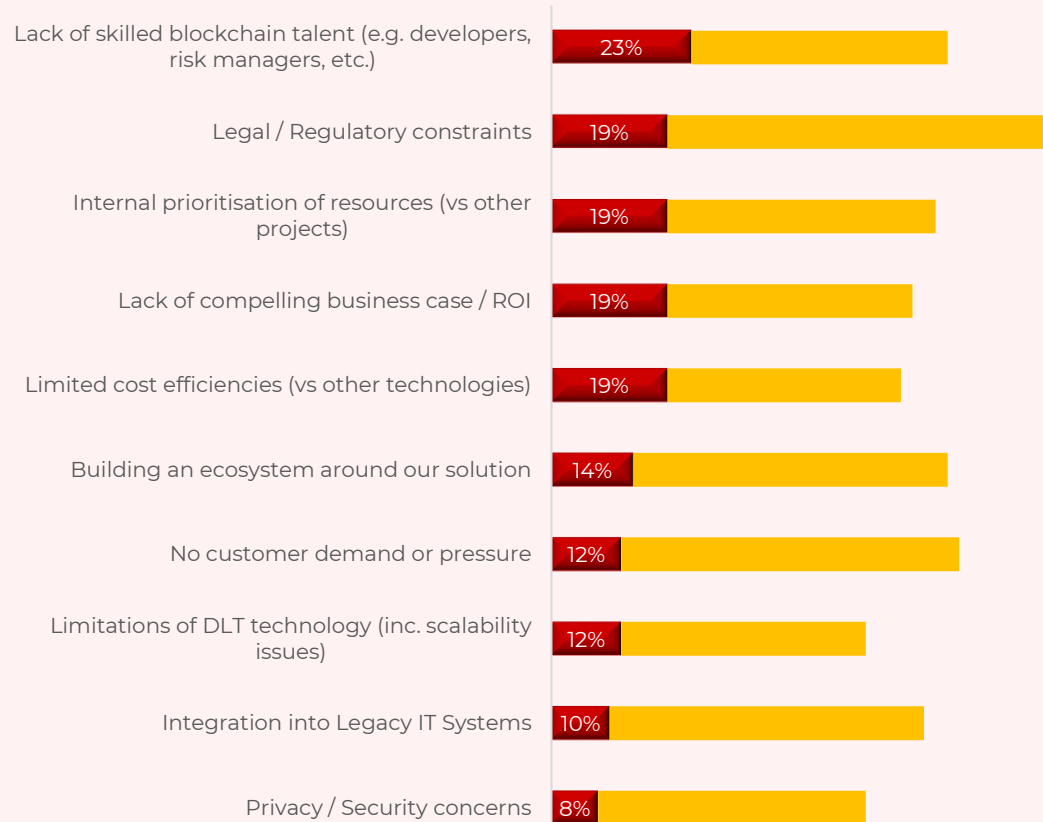


Question: Which part of your organization is leading your DLT adoption? (All respondents)

How are we delivering DLT?

People needed to build – but security and the business case matter to users

DLT hubs: building challenges



■ Blocking obstacle ■ Limiting progress

DLT customers: deployment challenges

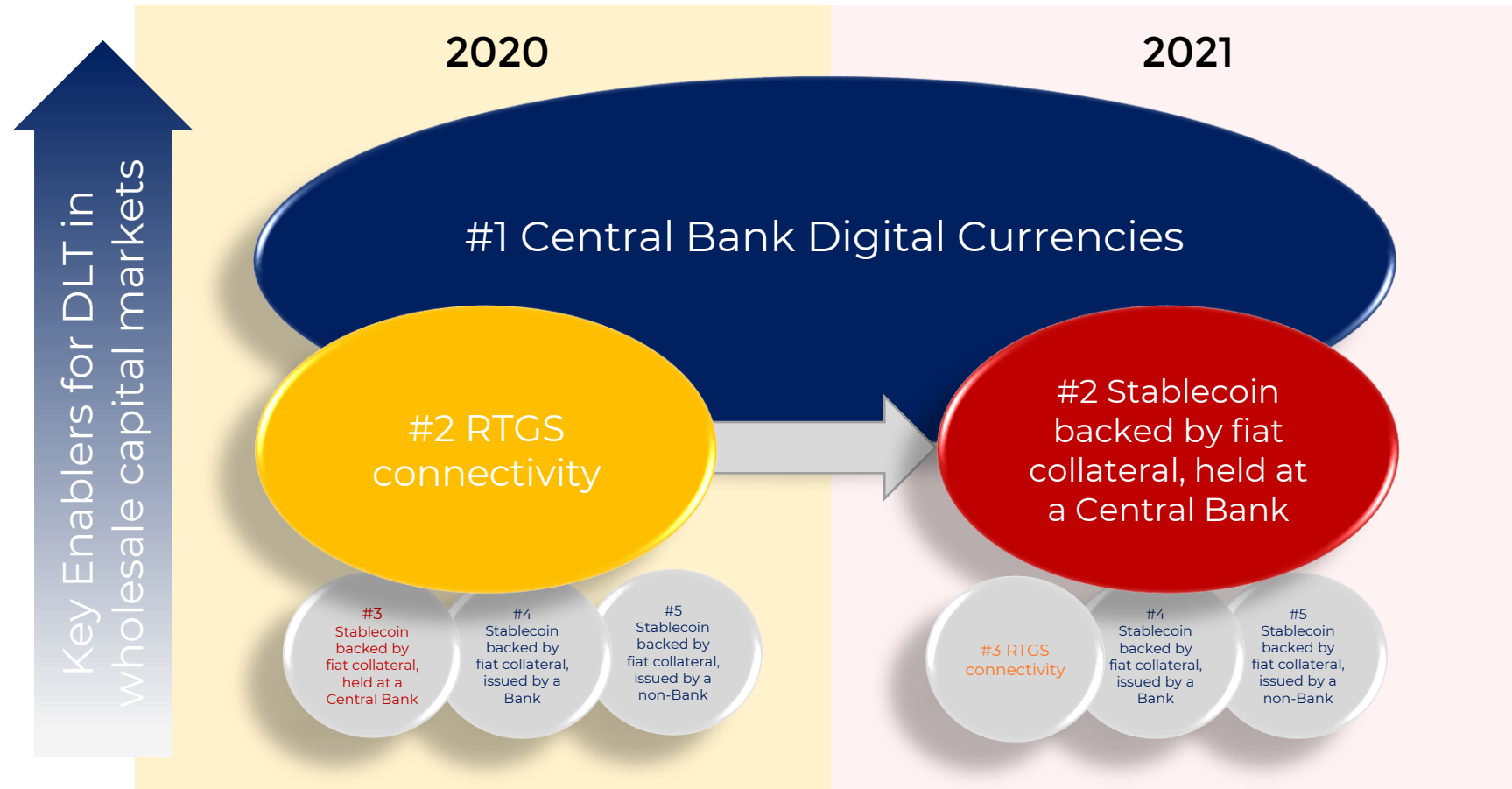


Question: In deploying DLT technology, what are your key challenges? (All respondents)



What does the future hold for DLT?

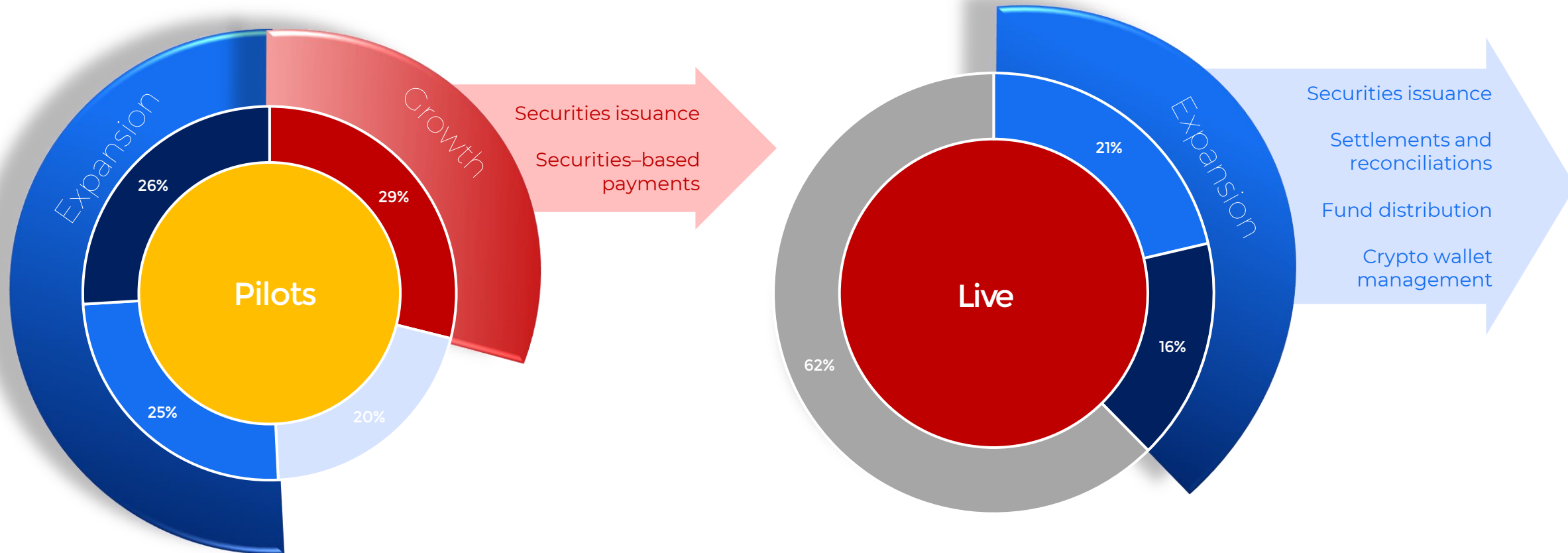
Central Banks are key enabler for DVP1



Question: Which of the following payment funding options do you consider as a key enabler to drive adoption of DLT for wholesale cash and securities?
(Sourced using same respondent group as 2020 in 2021)

What does the future hold for DLT?

Pilot, live, expand: one step at a time



- Pilots to scale into live deployment
- Pilots to be completed (no further action)
- Pilots to expand to include more counterparties
- Pilots to expand to include more functional coverage

- Live deployments to expand to include more counterparties
- Live deployments to expand to include more functional coverage
- Live (no change)

Question: What do you expect to happen to your DLT projects in the coming year? (All respondents)

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