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How Does Blockchain Technology Apply in the Real World?

So, you've learned a lot about blockchain through books, articles or videos on the Internet to figure out how it works. Now that you understand that, you're still confused...

How does this complicated technology apply in real world? Well let's look at a few examples. But before we do that, let's quickly review what a blockchain is.

What Is A Blockchain?

Simply put, it is a distributed database, and everyone can get a copy of it. Everyone with a copy can add new records to this database, but cannot change any record once it's there. This feature makes blockchain ideal for recording data in a transparent way, as everyone can see what's in it.

So How Exactly Can Blockchains Be Used?

Well in this video we'll introduce four use cases in our real life.

1. Crypto Industry

Let's start with the most obvious and most popular application of blockchains—undoubtedly [cryptocurrencies](#).

When [Bitcoin](#) was invented in 2008, blockchains allowed people to transact directly with each other without having to trust third parties such as banks or other financial institutions. Since then,

more than 1600 different cryptocurrencies have been created.

2.Food And Manufacturing Industries

Now, let's look beyond cryptocurrencies. Let's get into our daily life: the food and manufacturing industries!

[Blockchain technology](#) can be used to track food products from the moment they are harvested or made, to when they end up in the hands of customers. Blockchains can help us create a digital certificate for each piece of food, proving where it came from and where it has been.

So if a contamination is detected, we can trace it back to the source and immediately notify others who bought the same batch of bad food. It allows us to trace the origin of a box of fruit in seconds, compared to days or weeks that traditional system takes.

It's not hard to imagine that such a system can also be used in counterfeit goods fighting and logistics tracking. By allowing anyone to verify whether or not the product is from the manufacturer you think it is, we can use it to track regular products and fight counterfeiting.

3.Automobile Industry

Anything else? Now let's take a look at how blockchain technology can be applied to cars.

Ever heard of odometer fraud? By tampering with the odometer, someone can make a car look newer and less worn out, resulting in customers paying more than what the car is actually worth.

To solve this problem, we can replace regular odometers with smart ones that are connected to the internet and frequently write the cars mileage to the blockchain. This will create a secure digital certificate for each vehicle.

And because we use a blockchain, no one can tamper with the data and everyone can look up a vehicle's history. In addition to odometers, you can also keep track of things like patents or intellectual property. It works the same.

4.Blockchain Technology in Voting

So far we've looked at ways blockchains can be greatly used to keep track of information. There is

another interesting application: [digital voting](#).

Voting is now either on paper or on special computers running proprietary software. Paper voting costs a lot of money, and electronic voting has security issues. In recent years, we've even seen some countries move away from digital voting and adopting paper again, for fear that electronic voting can be tampered with and influenced by hackers.

However, we can use blockchain to replace paper voting and store votes. Such a system would be very transparent, as everyone could verify the voting count for themselves, which would make tampering very difficult.

Conclusion

As you can see, blockchain technology can be used in so many different ways.

This video is just a brief overview of how they can be used and is by no means a complete list of all applications. Because that's going to make a very long video since there's so much happening in this area.

So what's your favorite application of blockchain technology? Think about it!