Internet of Things, Blockchain and Shared Economy Applications

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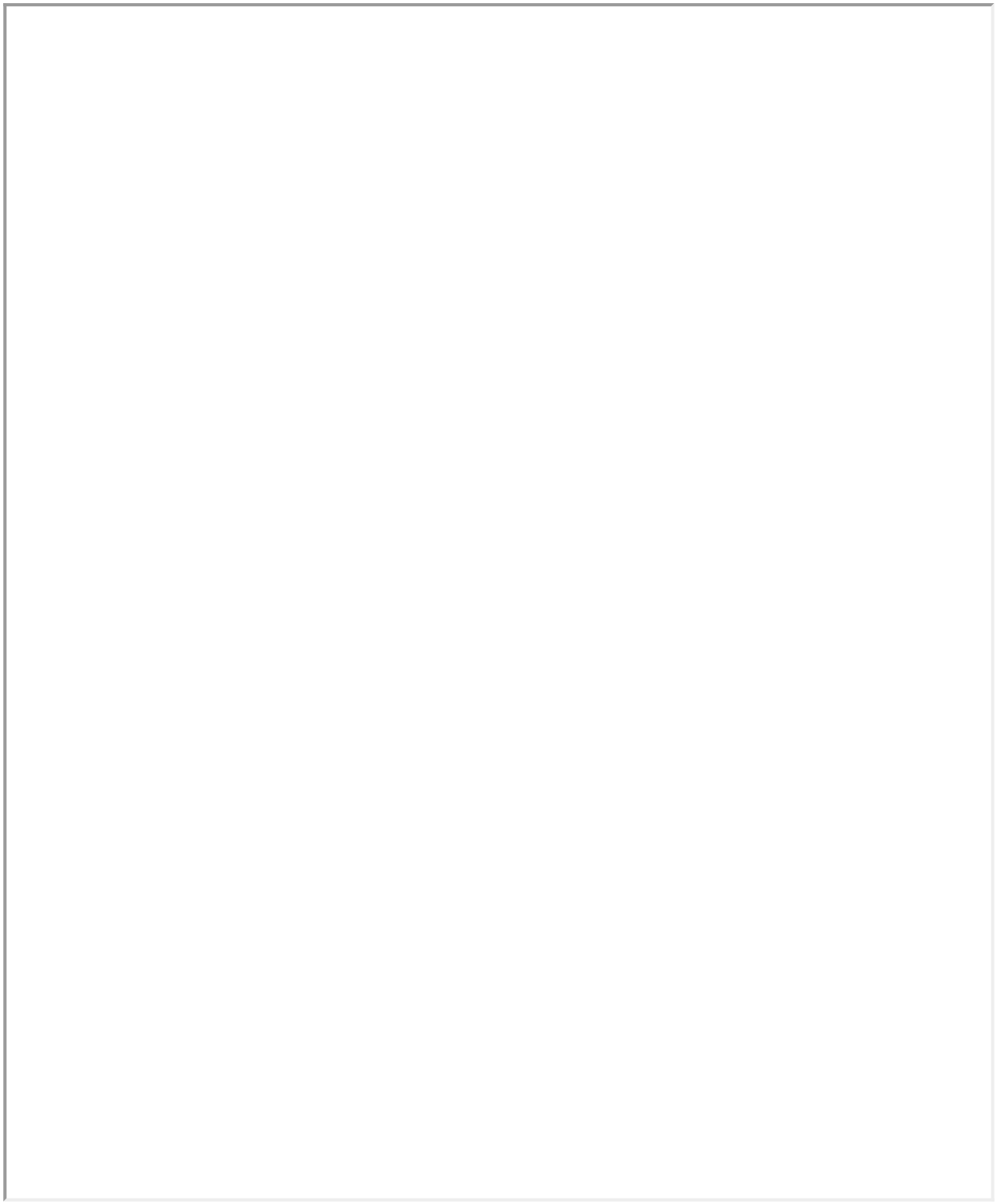
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Why we select this research?

Several illustrative case scenarios – including peer-to-peer automatic payment, foreign exchange platforms, and digital rights management – are explored to demonstrate the potential presented by the Internet of Things (IoT) and blockchain. The research is part of broader efforts to understand how these technologies could contribute to more equitable power and wealth distribution among participants in the sharing economy, which is highly relevant for city leaders and policymakers.

Key findings

- By using IoT, the sharing of physical assets can be facilitated through embedded sensors and network connectivity, which enable our various ‘things’ to collect and exchange data.
- By integrating bockchain technology into the IoT architecture, we can keep an immutable ledger of all shared transactions, allowing us to share with each other without a trusted ‘middle man.’ This means we can therefore operate in a truly decentralised sharing economy.



Reference

Huckle, S., Bhattacharya, R., White, M., & Beloff, N. (2016). Internet of things, blockchain and shared economy applications. *Procedia Computer Science*, *98*, 461-466.