

Press Information

Berlin, December 5, 2017

Blockchain is becoming more important in the energy market

- **More than 500 experts from EventHorizon 2017 invited to participate in survey by ESMT Berlin and Grid Singularity**

According to a survey by ESMT Berlin and the startup [Grid Singularity](#), blockchain in the energy sector will continue to gain in importance. More than 500 participants of the [EventHorizon 2017](#), a global conference on blockchain in the energy market, were asked to participate in the survey. Blockchain uses a continuously expandable list of records associated with transactions using cryptographic techniques.

About 80 percent of the participants expect blockchain-based business models to be realized over the next one to three years. They assume that process costs could be reduced between 20 and 60 percent. More than half can also imagine reduced network costs through blockchain. The share of peer-to-peer trading is expected to be less than 20 percent. The role of the regulator is seen as a certifier of smart contracts.

"The survey shows that blockchain holds a lot of potential and can make a significant contribution to the digitization and decentralization of the energy market," commented [Christoph Burger](#), Senior Associate Dean of Executive Education at ESMT. "The next few years will show whether the potential is under- or over-estimated, and to what extent additional regulation is necessary or avoidable."

EventHorizon 2017 was initiated by the blockchain Startup Grid Singularity in Vienna earlier this year. The summit brought together more than 500 participants from 36 countries, including policy makers and business leaders, as well as representatives of startups and established market leaders. Together, participants discussed how blockchain and other decentralized transaction technologies can influence the organization of our energy system.

Please find the full presentation of survey results here:
https://www.esmt.org/sites/default/files/eventhorizon_2017_survey.pdf.

Further information on the upcoming EventHorizon 2018, April 17-19, 2018 in Berlin, can be found here:
<https://eventhorizon2018.com/>

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About ESMT Berlin

ESMT Berlin was founded by 25 leading global companies and institutions. The international business school offers a full-time MBA, an executive MBA, a master's in management, as well as open enrollment and customized executive education programs. ESMT focuses on three main topics: leadership and social responsibility, European competitiveness, and the management of technology. ESMT faculty publishes in top academic journals. Additionally, the business school provides an interdisciplinary platform for discourse between politics, business, and academia. The business school is based in Berlin, Germany, with Schloss Gracht as an additional location near Cologne. ESMT is a private business school with the right to grant PhDs and is accredited by the German state, AACSB, AMBA, EQUIS, and FIBAA. www.esmt.org