

Recent trends in information technology and their applications in the near future

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There is perhaps no industry that is more fluid than the information technology industry. Businesses in this industry - which is to say most businesses - need to stay abreast of innovation to remain competitive.

Blockchain technology and enterprise drones are two emerging trends that are changing the face of an increasingly connected global marketplace.

Here is a look at both technologies and their future applications in IT.

Blockchain

A recent report released by ABI Research predicts that Blockchain software and service revenue will reach \$10.6 billion by 2023.

Blockchain is a decentralized, transparent, and unalterable data record that is not managed by a single entity but by a network of peer-to-peer computers.

It was historically associated with Bitcoin, but today, companies are rolling out Blockchain technology across many different industries.

Much of the forecast increase in revenue is attributed to the large uptake in the financial technology industry. However, tech giants such as Amazon, SAP, Microsoft, and IBM are also offering Blockchain-as-a-service (BaaS) for clients who are new to the technology and want to integrate it with their existing systems.

Indeed, two high-profile clients involved in the BaaS scheme are retail giant Walmart and global shipping company Maersk. Here, Blockchain technology is being used to solve chronic supply chain issues relating to cost, efficiency, and transparency.

For example, Walmart implemented Blockchain technology to better track produce from their stores back to the farmgate. They found that the time taken to do so reduced from 7 days to just 2.2 seconds.

But this technology is not just limited to supply chain logistics. For example, the digital democracy platform MyVote uses Blockchain to store the personal data of voters and give them more of a say in the voting process. Spotify is also using the technology to give music artists more flexible licensing agreements.

Enterprise drones

Drones are a similarly high growth market that represents an emerging trend in information technology. US research firm Statista estimates that over \$4 billion will be poured into enterprise drone development by the end of 2020.

Research firm Gartner also predicts that enterprise drone sales will top 526,000 in 2020 – a 50% increase over 2019. By 2023, Gartner expects sales to almost triple to 1.23 million units.

Driving these sales are well-integrated drones that can react to commands in near real-time. They are also able to think for themselves in situations that are too dangerous or costly for people to be present.

Drones now have a multitude of applications, with most now being utilized in:

- Construction monitoring. Routine maintenance of industrial facilities is typically hazardous and problematic for human crews. Drones are performing maintenance in confined spaces and other situations that pose significant risks to human health.

