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**Examination of the Drivers and Barriers for
Development of Blockchain Innovation System: The
Case of Germany**

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Abstract

Technological innovations, including Blockchain, periodically disrupt and transform our society, but their adoption can be hindered by existing actors of Innovation System (IS). Consequently, this study aims to thoroughly examine the drivers and barriers of Blockchain IS. The study conducted semi-structured interviews with thirty-two Blockchain experts in Germany to gather qualitative data and derive its findings. This study contributes to the literature in two ways. Firstly, this study highlights the significance of structural elements and systemic policy instruments for fostering the development of Blockchain IS. It also offers specific recommendations for Germany in this context. Secondly, it provides a comprehensive insight into the Blockchain IS by incorporating IS functions. It is emphasised that Germany's strong reputation for quality benefits Blockchain IS actors, but limited representation as a hub and risk aversion act barriers. Additionally, the drive for technological leadership motivates actors of German Blockchain IS, but its federal structure presents challenges. This study offers valuable insights for researchers, policymakers, and stakeholders engaged in the adoption of Blockchain technology within the German context. Additionally, it presents country-specific recommendations for Germany that may have broader applicability to other nations.

Keywords: Blockchain, Distributed Ledger Technologies, Systems of Innovation, System Functions, Germany