

Title: Enabling smart connectivity through DLT and clear semantic data standards

Abstract:

Distributed Ledger Technology (DLT) creates possibilities for the exchange of secure information with assurances that the information has not been altered, characteristics which many information exchanges require. DLT also creates the potential for collaboration between multiple entities, each having access to the same data. Interoperability between these actors and, potentially, between different DLT solutions is required on multiple layers including semantics, syntax, programs and consensus protocols (for equivalent levels of trustworthiness).

Clearly defined and internationally agreed terms and definitions are extremely important for the success of any data exchange – even when using paper documents. Global supply chains depend upon data exchanges because goods can move only as quickly as related, required information. For both businesses and governments, it is important that this information be trustworthy (providing potential opportunities for blockchain technology), however, it is equally important that each element of data be correctly understood and interpreted in order to be optimally used. In addition, this information is not flat; it is almost always hierarchal with meanings dependent on contexts and qualifying information.

This presentation will explore this semantic data layer, its impact on DLT solutions and what further advantages semantic interoperability could bring to the creation of truly smart connectivity.