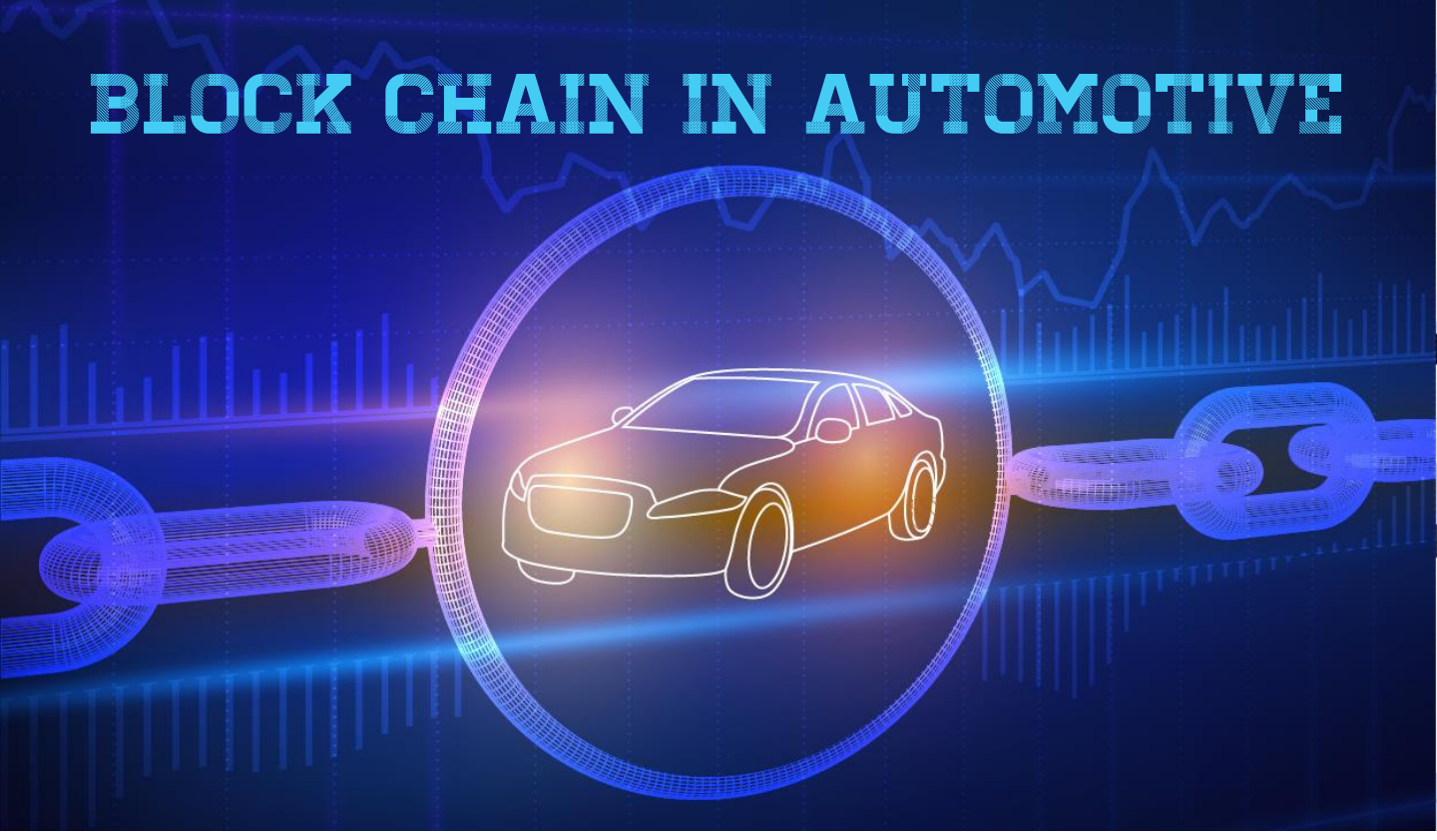
BLOCK CHAIN IN AUTOMOTIVE



WHY BLOCK CHAIN IN AUTOMOTIVE INDUSTRY?

Block Chain in Automotive Industry Facilitates ...

REDUCED DATA MANIPULATION
due to minimal human intervention

BETTER QUALITY CONTROL
over vehicles as well as the data

FASTER BUSINESS TRANSACTIONS
among all the stakeholders involved

Block chain technology would be involved in all stages covering design, production, distribution, marketing, selling, finance or servicing of vehicles

Although there is immense potential in offering, consumer awareness and robust data privacy are the key aspects which will drive the technology within the automotive sector

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Applications of Block chain in Automotive

VEHICLE TRACKING
Use of telematics data to monitor where and how a car has been driven, thereby predicting the resale value as well as general wear and tear

EASY PAYMENTS
Greater transparency in easy and accurate exchange of money for insurance, auto finance or even auto-pay at toll-booths

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AUTOMOTIVE INTERACTIONS
A vehicle could advise the driver about the need for repair, contact users for updates or nearby suppliers for replacement parts

AUTHENTICATION OF PARTS
Creation of distinctive ID for every automotive part, together with immutable timestamps from when the part is created

Applications of Block chain in Automotive

TOYOTA

- Toyota is developing applications specifically targeted at data sharing and peer-to-peer exchanges. The platform will allow individual and fleet auto owners to lease their vehicles on short-term basis.
- A car can be booked and paid for using block chain technology. The app communicates with the car, allowing the user to unlock the car with just the click of a button
- Data is stored in a decentralized manner, so that the app knows how much to charge for the use, with the transaction securely taking place on the block chain

EY

- Consulting firm EY launched Tesseract, a blockchain-based integrated mobility platform offering transport services for single vehicles as well as fleets, exclusively on the platform
- Vehicles and trips are digitally logged on the block chain and the transactions are automatically settled between the owners, the operators and the third-party service providers through a single-source, usage-based payment system
- The platform will also provide access to a variety of on-demand mobility solutions

DATAMATICS VIEW

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