

# The State of Blockchain for Good

A view from the Alliance



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BGA, UNDP AltFinLab, Blockchain Impact Forum 2025 Speakers and all Project Partners.

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# Message from BGA Initiators



Blockchain has reached an important point of maturity. In 2025, we saw a clear shift toward solutions that can operate at scale, withstand scrutiny, and integrate with real economic and institutional systems.

The question is no longer whether blockchain works but whether it can be deployed responsibly, securely, and sustainably in the environments and jurisdictions that matter most. That requires not only strong technology, but robust governance, compliance, and long-term commitment from ecosystem leaders.

Through BGA, we have seen firsthand how builders, institutions, and policymakers can work together to bridge this gap.

As we look ahead, we remain committed to supporting infrastructure, talent, and partnerships that help blockchain mature into trusted digital rails for the global economy. Progress will not come from speed alone, but from discipline, collaboration, and a shared responsibility to build systems that last.

This report offers a grounded view of where the ecosystem stands today, and a clear signal of where it must go next.

**Ben Zhou**  
**CEO, Bybit & Initiator, BGA**



Throughout 2025, BGA demonstrated what is possible when purpose leads innovation. Across our global programmes, we saw builders, partners, and policymakers move ideas into implementation, and intent into measurable impact. This progress was not accidental; it was the result of sustained collaboration, thoughtful curation, and a shared belief that technology can improve the world.

Our ecosystem continued to grow in both scale and substance. We welcomed new partners, supported diverse projects across regions, and deepened engagement with institutions committed to responsible digital transformation.

Together, we have shown that blockchain can be a constructive tool for public good when guided by clear values, accountability, and long-term vision.

In 2026, the work ahead is both ambitious and necessary. Building systems that endure requires patience, trust, and collective stewardship. Let us continue to advance an ecosystem that uplifts communities, reinforces public value, and lays the foundations for a more equitable and resilient digital future.

**Helen Liu**  
**Co-CEO, Bybit & Initiator, BGA**

# About the BGA

Launched in April 2024 by Bybit, the Blockchain for Good Alliance (BGA) is a long-term collaborative non-profit initiative with the main goal to contribute to societal good by using blockchain technology to solve real-world problems.

Our goal is to position blockchain as a tool with the capabilities to address some of the most pressing global challenges, aligned with the 17 Sustainable Development Goals (SDGs) of the United Nations.



Bybit Co-CEO, Helen Liu announces the launch of BGA at Bitcoin Life Dubai, April 2024

## OUR PURPOSE

The Alliance was established to meet a critical gap in the blockchain industry. Often touted as one filled with bad actors or pure speculation, with “blockchain” a term regularly synonymous with “cryptocurrency”, the BGA stands as a prime example of the positive impact blockchain as a technology possesses in addressing critical global issues, beyond financial gain and hype narratives.

The Market	BGA
 Speculation dominates with 90% of the industry's focus lying on profit and hype.	 <b>Purpose over profit. We are the global platform dedicated to blockchain's real-world impact.</b>
 Fragmented impact projects where great ideas lack scale, funding, or policy access.	 <b>Our initiatives work in synergy to provide the relevant resources for projects in BGA.</b>
 No bridge to institutions, where NGOs and governments are left out of Web3 innovation.	 <b>Our Alliance connects all our partners and members to bridge institutions and projects.</b>



**We don't just back projects.  
We scale missions to change the world with blockchain.**

## A GLOBAL FOOTPRINT

The Alliance has grown rapidly since inception, and concludes 2025 with unprecedented growth, achieving over 600+ alliance partners, 400+ projects in the ecosystem through its various programmes, and has been involved with over 70 countries through its initiatives in transforming blockchain from a speculative tool into digital public infrastructure.

The BGA works with over 10 different partner types in both private and public sector domains, from universities, to blockchain foundations, venture capital and impact investors and UN agencies, amongst others.

Across all channels cumulatively, the Alliance has obtained over 80M in global impressions in 2025, marking significant exposure to all projects and partners advocating blockchain for global good.

**600+**

alliance partners

**400+**

projects in BGA

**70+**

active countries

**1B+**

global exposure,  
and growing

**Over 10**

partner types: from universities,  
blockchain foundations to VCs and UN  
agencies.

**100+**

Events &  
hackathons with a BGA  
track

## 4 PILLARS

BGA's core efforts are carried out across its 4 Pillars: Hackathon, Incubation, Joint Fund and BGAWards.

### **Hackathon**

**BGA sponsors hackathon organizers to add a BGA track and provide diverse resources for support, from workshops to bounty prize pools.**

### **Incubation**

**The BGA incubation programme is offered to eligible projects, provide support from marketing, branding, compliance, grants and potential investment support.**

### **Joint Fund**

**BGA establishes collaborative fund pools with different partners to support the development of blockchain projects for public good in their ecosystems.**

### **BGAWards**

**The annual BGA global convention every November that awards outstanding contributors and partners in blockchain who further BGA values.**

# Across the Pillars

## HACKATHON

BGA's regular involvement in global blockchain events and hackathons see a BGA track integrated with a bounty prize, to encourage builders at the grassroots level to think critically about how blockchain can be leveraged for positive impact.

The BGA's tracks at global hackathons also fall within 5 major areas:



### Security & Transparency

Exploring blockchain solutions that enhance trust, traceability, and accountability across industries.



### Global Education Development

Building applications that improve access, integrity, and verification of education and skills worldwide.



### Life & Health

Encouraging innovations that strengthen healthcare systems, data management, and cross-border medical collaboration.



### Sustainable Development

Advancing blockchain use cases that support climate action, resource efficiency, and environmental stewardship.



### Reduction of Inequality

Promoting inclusive systems that expand access to opportunities, financial services, and social protection.



**BGA's hackathons take place globally across multiple regions, from Asia, to Europe, Africa and North America.**

In 2025, BGA has participated in 47 hackathons around the world, resulting in 493 prototypes being developed by builders, with a total of \$250,000 USD allocated across hackathons and events sponsorships.

# INCUBATION

The Incubation Pillar represents the next critical step in the BGA impact pipeline, where promising ideas evolve into resilient, deployable solutions capable of delivering real-world outcomes.

Unlike traditional accelerators that prioritise speed or speculative growth, BGA's blockchain-agnostic incubation framework is intentionally structured around long-term impact, institutional readiness, and sustainability in a two-track approach.



## Ignite Track

- 2 Cohorts annually; **Spring** & **Autumn**
- Up to 10 projects per cohort
- **Equity-free grants, mentorship and exposure**

## Ascend Track

- **One** golden project a year, selected for **enhanced** grants funding and **scaling**
- Selected during annual **BGAwards**



Projects gain access to equity-free funding, ensuring that early momentum is not diluted by premature capital structures. Beyond funding, incubatees receive expert mentorship spanning legal compliance, risk management, go-to-market strategy, governance design, and institutional engagement, areas that are often under-resourced in early-stage teams but critical for real-world deployment.

Major benefits to the Ascend track such as those gained by 2024's top project, EthicHub also included a \$1 million liquidity support by Bybit in addition to further support in compliance and project risk management.

BGA's incubation programme in 2025 supported multiple cohorts of builders across diverse domains, from sustainable agriculture and climate finance to inclusive payments, identity, cybersecurity, social protection and animal welfare, amongst others.

## Incubatees in 2025

### Spring



### Autumn



## JOINT FUND

The Joint Fund pillar represents BGA's approach to one of the most persistent challenges in blockchain for good: the gap between promising innovation and sustainable, real-world deployment.

BGA's Joint Fund model was created to address this gap by bringing together ecosystem partners into collaborative funding pools, purpose-built to support blockchain solutions aligned with impact in a structured 3-stage process:



The Joint Fund pillar reflects a central philosophy of BGA: capital alone does not create impact: alignment does. Funding must be embedded within ecosystems, guided by shared values, and deployed with a clear understanding of the environments in which solutions operate. Through collaborative fund pools, thematic programmes, and long-term support, BGA's Joint Funds transform capital from a transactional input into a catalyst for systemic change.



**BGA's 2025 Joint Fund partners included** focuses in Decentralized Science (DeSci), to backing the global SDG Blockchain Accelerator as Founding Partner with the United Nations Development Programme Alternative Finance Lab (UNDP AltFinLab) and a joint endeavor with Masverse, a key blockchain protocol originated in Malaysia.

By 2025, BGA's Joint Fund pillar has grown into a meaningful source of catalytic capital, with a current joint fund pool of USD 600,000 supported by pilot partners including UNDP, Masverse, AuraSci, and HETU.

These partnerships span across regions and thematic areas, demonstrating the flexibility of the Joint Fund model to adapt across contexts while maintaining a shared impact ethos.

## BGAWARDS

The BGAwards represents the culmination of the Blockchain for Good Alliance's annual impact cycle, a moment every November where innovation, execution, and real-world relevance converge.

More than an awards ceremony, the BGAwards provided a global stage for builders working across diverse domains from climate action and decentralised science to inclusive finance, identity, and public infrastructure. Through live showcases, pitches, and demonstrations, project teams shared their journeys, lessons learned, and visions for scale, projects involved across BGA's global initiatives obtained mass visibility that served a dual purpose: celebrating progress to date, while opening doors to new partnerships, pilots, and funding opportunities.

Importantly, the BGAwards also functioned as a signal to the broader ecosystem. By highlighting projects that focus on positive change, BGA set a benchmark for what "blockchain for good" looks like in practice.



*The BGAwards 2025 was held as part of the Blockchain Impact Forum, jointly organized between BGA and the UNDP AltFinLab in Copenhagen, Denmark.*

In 2025, the BGAwards was integrated as one half of the Blockchain Impact Forum, a two-day convention in Copenhagen that made history as the world's first major convention dedicated to blockchain for impact.. The first day was held at the United Nations City and the second at Terminal13 Nordhavn. Day 2's BGAwards formed the public-facing, builder-centric counterpart to a broader global dialogue on policy, governance, and the future of blockchain for good while Day 1 convened institutional leaders, policymakers, and ecosystem stakeholders to shape direction.

The following sections of this report explore the discussions and perspectives shared during the Blockchain Impact Forum, and the BGAwards stands as a reminder that progress is already underway.

The builders are here. The solutions are forming. And with the right alignment of capital, governance, and collaboration, blockchain for good is moving steadily from vision to reality.

# Blockchain Impact Forum 2025

The Blockchain Impact Forum 2025, held in Copenhagen from 4-5 November 2025, marked a pivotal milestone as the world's first convention focused on advancing blockchain technology for global social and public good. Co-organized by the Blockchain for Good Alliance (BGA) and the United Nations Development Programme (UNDP) Alternative Finance Lab, this inaugural event marked the first global convention focused on blockchain impact.

As the flagship nonprofit initiative founded by Bybit, the world's second-largest cryptocurrency exchange, BGA positioned itself at the forefront of this dialogue, demonstrating its role as a bridge between Web3 innovation and multilateral institutions.

Key highlights included the SDG Blockchain Accelerator, a groundbreaking program co-implemented by UNDP AltFinLab, BGA, EMURGO Labs, FLock.io, Stellar Development Foundation, and Sui Foundation, which has supported global pilots addressing challenges in financial inclusion, digital identity, sustainable supply chains, climate action, and governance.

Discussions emphasized transparency, equity, and multi-stakeholder partnerships, highlighting how blockchain serves as public infrastructure for impact.

The forum yielded tangible outcomes: new partnerships for post-accelerator scaling, commitments to capacity building and a call for responsible regulation to unlock blockchain's potential. Amid a global crisis of narrowing development pathways and eroding international solidarity as noted by UNDP, blockchain emerged as a tool for resilience and inclusion.

As global interest in digital public infrastructure grows, the Forum demonstrated that blockchain's role within it is no longer theoretical. It is active, contested, and increasingly consequential. The conversations in Copenhagen showed that while the road ahead is complex, the momentum is clear. Institutions are aligning. Builders are maturing. And the appetite for responsible, inclusive, and evidence-based blockchain deployment is higher than ever.

This introduction sets the stage for the deeper explorations that follow: an examination of the state of blockchain for good, as told through the voices, insights, and experiences of those shaping its future, and from the critical perspective of the Alliance.

## A NEW PHASE OF INSTITUTIONAL ADOPTION

Delivered jointly by senior representatives of the United Nations Development Programme (UNDP) and the Blockchain for Good Alliance (BGA), the opening remarks anchored the Forum in a narrative of maturity: that blockchain for impact has entered a new institutional phase, one defined not by experimentation alone, but by integration, scaling, and systems-level relevance.



*(From left) Opening speeches by UNDP's Mette Fjalland, Partnership Specialist Lead for Denmark UNDP Nordic-Baltic Representation Office, Irena Cerovic, Regional Team Lead, Innovation & Digital, UNDP and Helen Liu, Founder of BGA and Co-CEO Bybit.*

UNDP's leadership opened the Forum with a call to reframe the global development challenge. The world today does not simply face a shortfall of capital or technology, they argued; it faces a crisis of international solidarity. This framing is significant. It recasts blockchain not as a niche innovation seeking justification, but as a tool uniquely suited to address a structural problem in development: the need for more transparent, efficient, and accountable systems that can ensure resources reach where they are intended, that data remains trustworthy, and that institutions can coordinate at scale.

Following UNDP, BGA's leadership articulated the ecosystem's perspective. Their remarks captured a different but deeply complementary narrative: that blockchain's next frontier relies on aligning builders, innovators, and global institutions around shared public-good outcomes. BGA framed itself as an ecosystem accelerator, one that has grown to encompass partners, projects, and representation. Rather than positioning BGA as a programme or platform, BGA is casted as a global movement, one that exists to redirect talent, capital, and innovation toward real-world use cases. The message was simple yet powerful: "If you want to build blockchain solutions for real-world problems, then you are our partners." This clear articulation of purpose resonated strongly with the audience, offering a counter-narrative to the speculation-driven image often associated with blockchain.

Together, these opening speeches signalled a marked shift in the global conversation around blockchain. UNDP's framing grounded the technology in institutional credibility and development necessity, while BGA's perspective brought forward the voice of the builder community and the urgency of accelerating real-world adoption. Their combined message emphasized that blockchain's role in public-good ecosystems can only be realised through collaboration: governments need builders to operationalize innovation; builders need institutions to scale; and both need new forms of investment, governance, and coordination.

## BLOCKCHAIN FOR GLOBAL IMPACT: FROM PILOTS TO SCALABLE SYSTEMS

Panel I, the first panel of the Forum, “Blockchain for Global Impact,” brought the central question of the event into focus: how do we move from a decade of promising pilots toward integrated, scalable systems that can reliably support public service delivery? Drawing from UNDP field experiences, national case studies, and the perspectives of ecosystem builders, the session presented a grounded, sobering, yet forward-looking picture of the state of blockchain for good. It revealed a sector standing at a crossroads, one with growing evidence of value, but also with institutional, regulatory, and financial gaps that must be addressed for meaningful scale.



**Panel Discussion: Blockchain for Global Impact: Emerging Needs and Shared Opportunities.**

**Speakers:** Juan Ignacio Ibanez, Director, Policy of Exponential Science, Misheck Thawani, Geographic Information Systems Officer, UNDP Malawi, Azad Rahman, Project Coordinator, UNDP Bangladesh, Alex Maaza, Sustainability and Innovation Lead, Cardano Foundation and Dr Lisa Cameron, Founder of UKUS Crypto Alliance.

Speakers from UNDP country offices opened with a candid assessment of the development landscape. Across regions including Africa, Asia-Pacific, and Eastern Europe, blockchain pilots have demonstrated clear advantages in transparency, traceability, and accountability.

In Malawi, blockchain-supported agricultural traceability systems have helped establish trusted supply chains for smallholder farmers, allowing them to access new markets with verifiable data on crop origin and quality. In Bangladesh, early experiments with blockchain-enabled digital identity systems showed promise in reducing friction in public service delivery and improving the verification process for vulnerable populations. These were not abstract claims; they were grounded in field realities shaped by logistical complexity, data fragmentation, and institutional bottlenecks, realities in which blockchain proved not only useful, but transformative.

Yet the panelists were equally clear that pilots alone are not enough. A recurring theme echoed by multiple UNDP representatives was the challenge of scaling beyond the pilot stage.

Many countries remain constrained by limited digital public infrastructure, inconsistent regulatory frameworks, and gaps in technical capacity among policymakers and civil servants. Even successful pilots risk stagnation without strong political will, stable financing, and institutional champions who can shepherd solutions from experimentation into mainstream use. In this context, blockchain is most effective not when deployed as a standalone tool, but when integrated into broader public sector reform agendas. This insight shifted the discussion from purely technical implementation to questions of governance, leadership, and long-term institutional commitment.

The panel also explored the role of the private sector and international partnerships in navigating these scaling challenges. Representatives from BGA emphasised the importance of multi-stakeholder collaboration, noting that builders often require support not only with technical development but with navigating real-world constraints such as procurement, compliance, and government onboarding. BGA's ecosystem model, connecting projects with regulators, UN agencies, and domain experts, was highlighted as an example of how coordinated support can help bridge these gaps.

One of the panel's most resonant discussions revolved around the political economy of blockchain adoption. The technology often brings disruptions to legacy systems, entrenched intermediaries, and long-standing power structures. As panelists pointed out, transparency is empowering, but not always welcomed by stakeholders who benefit from opacity. This raised a critical insight: blockchain for good is not only a technical challenge; it is a governance and cultural challenge. Effective adoption requires not only demonstrating the benefits of blockchain, but managing resistance, aligning incentives, and ensuring political feasibility.

Education emerged as a strategic lever in overcoming these obstacles. Panelists stressed that government leaders, especially parliamentarians, must have at least a baseline understanding of blockchain to make informed decisions. UNDP's Government Blockchain Academy was cited as an example of how targeted training initiatives can help public servants move from passive observers of technological change to active shapers of its direction. These capacity-building efforts were portrayed as essential for unlocking national readiness and sustaining long-term adoption.

The session concluded with a forward-looking perspective that balanced optimism with realism. Blockchain continues to show potential in areas such as supply chain transparency, digital identity, land registry, aid distribution, and financial inclusion. But adoption will depend on our ability to embed solutions within institutional frameworks, create funding models that support maintenance as well as deployment, and cultivate domestic expertise. The panel's closing messages were clear: scaling requires discipline, governance, and partnership. Pilots have proven feasibility; the next phase must prove durability.

# GOVERNANCE, INTEROPERABILITY & TRUST: BUILDING THE FOUNDATIONS FOR DIGITAL PUBLIC INFRASTRUCTURE

The second panel of the Forum, “Cross-Border Governance for Emerging Technologies: Aligning Blockchain with Public Mandates” shifted the conversation from impact use cases to the deeper systems that must underpin any scalable digital public infrastructure. If Panel I explored the “what” of blockchain for good, Panel II addressed the “how”: how to design governance models that uphold public accountability, how to ensure interoperability across jurisdictions, and how to embed trust in systems that increasingly mediate economic and civic life.

The panel opened with a discussion on governance as an architectural dimension, not an afterthought. Speakers emphasised that the success or failure of blockchain initiatives often hinges not on the sophistication of the underlying technology, but on the frameworks that determine who has authority, who can make changes, and how decisions are made at scale.



**Panel Discussion: Cross-Border Governance for Emerging Technologies: Aligning Blockchain with Public Mandates**  
**Speakers:** Magnus Jones, *Board Member of Nordic Blockchain Association*, Nena Dokuzov, *Digital Transformation Officer, Ministry of the Economy, Tourism and Sport, Slovenia*, Mateusz Rzeszowski, *Head of Governance, Arbitrum Foundation*, Mariana de la Roche, *Founder & CEO, BlackVogel* and Emili Lokvenec, *IT and Digitalization Analyst, UNDP North Macedonia*

Several panelists invoked the contrast between centralised efficiency and decentralised resilience, noting that public institutions frequently struggle to strike the right balance between control and openness. The European Blockchain Services Infrastructure (EBSI) was cited as a landmark example: a cross-border, multi-country initiative attempting to create interoperable digital identity, verifiable credential systems, and trusted registries across Europe. EBSI’s experience illustrated both the possibilities and the inherent complexity of blockchain-based public infrastructure. The project demonstrated how interoperable standards and coordinated governance can accelerate cross-border services, yet also revealed the institutional challenges of aligning political priorities, data standards, and regulatory interpretations across dozens of countries.

From here, the conversation moved to the question of interoperability, arguably one of the most pressing issues in the blockchain ecosystem today. Panelists stressed that meaningful public adoption requires systems that can talk to each other, across chains, across agencies, and across borders. Fragmentation not only undermines accessibility; it drives up costs, complicates compliance, and limits the long-term viability of solutions.

Examples were given of siloed blockchain pilots that stalled precisely because they were incompatible with national digital ID systems or lacked alignment with emerging global standards for verifiable credentials. The panelists argued that the next phase of blockchain adoption will require not only technical interoperability, but regulatory and semantic interoperability: shared definitions, consistent data models, and harmonised approaches to privacy, consent, and data retention. Without these layers, blockchain will remain a collection of isolated pilots rather than the backbone of public digital architecture.

A significant portion of the panel was dedicated to trust and data integrity, the foundational pillars of any distributed system. Blockchain is often assumed to “create trust,” but as panelists pointed out, the technology only secures the record, not the problem of data quality at the point of entry.

Several speakers highlighted the difficulties of ensuring accurate data in environments with limited digital infrastructure, varying literacy levels, and highly manual processes. Oracles, third-party validators, and community-based verification models were discussed as partial solutions, but the consensus was clear: robust governance and verification frameworks are essential.

The question is not simply how to store data securely, but how to ensure that the data entering the system is truthful, tamper-resistant, and accountable. This need becomes even more acute in contexts such as climate reporting, supply chain certifications, and public registries, where inaccurate or manipulated inputs can lead to systemic failures.

The panel further explored the intersection of regulation and innovation, particularly in the wake of frameworks such as MiCA (Markets in Crypto-Assets) in the European Union. While MiCA was acknowledged as a positive step toward regulatory clarity, panelists noted that regulation must evolve in tandem with innovation.

There is a delicate balance between protecting users, enabling experimentation, and ensuring responsible deployment. Some speakers argued that regulators should focus on outcomes: transparency, accountability, consumer protection, rather than prescribing specific technical approaches.

Others stressed the importance of regulatory sandboxes, cross-border cooperation, and shared governance models between public institutions and private innovators.

One of the most compelling insights of the session came from the next discussion on human-centred governance. Technology, the panelists argued, must serve people, and not the other way around. This means designing blockchain systems that respect privacy, protect vulnerable populations, and enhance, not diminish, agency.

The need for inclusivity was especially emphasised: systems must accommodate citizens with low digital literacy, ensure accessibility across languages and devices, and guard against algorithmic or structural exclusions. Several speakers warned that without explicit safeguards, digital public infrastructure risks replicating or even amplifying existing inequalities.

The panel closed with a forward-looking reflection on the governance models of the future. Decentralised autonomous organisations (DAOs), verifiable credential ecosystems, and modular identity frameworks were all cited as promising avenues for next-generation governance. Yet the panelists remained pragmatic: governance is ultimately a political process. Building trustworthy digital infrastructure requires negotiation, participatory design, continual oversight, and a willingness to balance competing interests. The technology can provide tools, but institutions must provide legitimacy, accountability, and direction.

In sum, the second panel illustrated that the path to scalable blockchain adoption runs through governance and interoperability, not solely through technological advancement. It underscored that trust is a system-level achievement, not a feature; that interoperability is a precondition for public value, not a luxury; and that governance is the silent architecture shaping every implementation.

These reflections would echo throughout the remainder of the Forum, reminding participants that the future of blockchain for good depends as much on our capacity to govern as it does on our capacity to innovate.

# INNOVATION, ACCELERATION & FUNDING: BUILDING PATHWAYS FOR SCALABLE SOLUTIONS

If the earlier sessions of the Blockchain Impact Forum established *why* blockchain matters for public good and how governance and interoperability shape its long-term viability, the following discussion turned to a question that is equally essential yet often underexamined: *how* do we build the pathways that allow early-stage innovations to mature into deployable, fundable, and scalable solutions?

This conversation brought together accelerator leads, project founders, impact investors, and ecosystem mentors who have spent years navigating the practical realities of supporting blockchain projects from ideation to implementation. Their dialogue illuminated the structural gaps in the innovation pipeline and the emerging models that can bridge them.



**Panel Discussion: SDG Blockchain Accelerator - Accelerating Blockchain Solutions for Sustainable Development**  
**Speakers:** *Milica Dimitrijevic, Cohort Lead, UNDP AltFinLab, Anke Liu, Ecosystem Growth Lead, Stellar Development Foundation, Glenn Tan, Director, Global Affairs, Blockchain for Good Alliance, Katarina Antić, Program Manager, EMURGO Labs and Tiffany Wang, Legal Counsel & Corporate Communications Lead, FLock.io*

At the heart of the discussion was a shared recognition that blockchain innovation, especially within an SDG-aligned context, faces unique constraints. Traditional accelerators often fail to accommodate the complexities of impact-focused blockchain projects. These teams must grapple not only with product development and market fit, but with the burdens of regulatory uncertainty, the intricacies of public-sector integration, and the difficulty of articulating value in environments with legacy systems or fragmented institutional incentives. Several panelists noted that many blockchain-for-good teams begin with compelling ideas but struggle to refine them into implementable solutions because they lack structured guidance, sector-specific mentorship, and pathways to real-world pilots. The result is a familiar pattern: promising prototypes that never graduate into operational deployments.

Against this backdrop, panelists emphasised the importance of programmatic scaffolding: structured, multi-stage support systems that help teams advance from hackathon prototypes to fully validated solutions.

The SDG Blockchain Accelerator was held up as an example of such scaffolding in action. Its approach, which combines problem-first design, ecosystem mentorship, UNDP-country input, and iterative validation, was described as a corrective to the common pitfalls observed in typical Web3 accelerators.

Here, teams are not asked to invent use cases in isolation; they are guided to address real development challenges sourced directly from the field. This alignment between technical capacity and institutional need, panelists argued, is essential for sustainable innovation. It transforms builders from speculative experimenters into problem solvers capable of addressing structural constraints in development ecosystems.

Yet innovation cannot mature without resources, and the panel quickly broadened into a discussion on funding models and capital readiness.

Several speakers articulated a critical gap: while Web3's speculative markets attract billions, very little capital reaches mission-driven, impact-focused blockchain projects that require patient, catalytic investment. Impact investors, for their part, often lack the technical literacy to evaluate blockchain solutions, while crypto-native investors may overlook projects without immediate token upside or clear monetisation. This mismatch creates a funding "dead zone," where many high-impact teams cannot secure the resources needed to move beyond early pilots.

To address this, panelists highlighted emerging solutions such as BGA's joint funds, co-investment pools, and blended-finance models that bridge public-sector mandates with private-sector capital.

The BGA Joint Fund was presented as a notable step toward solving this challenge, offering a model in which ecosystem actors pool resources to support teams that have demonstrated readiness and alignment with development outcomes, where the BGA encourages projects to build on partners' ecosystems in a BGA-centred focus.

Such funds, the speakers explained, can catalyse progress by providing not just capital, but legitimacy and visibility. They create a clear pathway for teams who have already demonstrated promise through accelerators or hackathons, giving them the financial runway needed to scale their solutions, refine their governance models, and prepare for country-level implementation.

The panel also touched on the question of commercial sustainability, an area where many blockchain-for-good teams struggle. Several participants pointed out that impact-focused solutions must ultimately build viable business models to ensure longevity.

This means understanding customer acquisition in low-resource settings, navigating public procurement systems, and balancing monetisation with accessibility.

Blockchain entrepreneurs were encouraged to think in terms of recurring value rather than one-off grants: revenue from verification services, subscription models for governments or NGOs, ecosystem fees within token frameworks, or hybrid models that combine public funding with private-sector contracts. The panelists stressed that sustainability does not conflict with impact; rather, it enables it. Without stable revenue streams, even the most promising project risks fading once the initial pilot or grant cycle ends.

Throughout the session, a recurring theme also was the importance of alignment and credibility. Innovation does not thrive in isolation. Teams require mentorship from domain experts, validation from local stakeholders, and institutional champions who understand both the technology and the problem it seeks to address.

The panelists celebrated cases where such alignment had occurred, where projects that successfully navigated pilot stages, secured multi-year partnerships, or demonstrated clear pathways to national-level scale. These examples served as proof that with the right support structures, blockchain solutions can evolve from conceptual prototypes into integral components of public infrastructure.

The session concluded with a clear message: the future of blockchain for good depends on building robust, end-to-end pipelines that support teams at every stage of their journey.

From hackathons that spark ideation, to accelerators that refine and validate solutions, to joint funds that provide growth capital, and to partnerships that anchor deployments within real institutions, the ecosystem must evolve into a coordinated, multi-actor architecture. Blockchain innovation is not constrained by technology; it is constrained by the pathways that shepherd it toward real-world impact.

It was evident that those pathways are not merely aspirational but are beginning to take shape. The challenge ahead lies in strengthening them, scaling them, and ensuring that promising builders have the mentorship, capital, and institutional partnerships necessary to transform their ideas into systems capable of serving millions.

## THE ROLE OF INDUSTRY LEADERS: BRIDGING WEB3 INNOVATION WITH INSTITUTIONAL NEEDS

The following conversation moved into the domain of industry leadership. Specifically, how established Web3 companies and exchanges are positioned to influence, accelerate, or even reshape the trajectory of blockchain's role in public-good ecosystems was discussed. While earlier panels centred on pilots, governance frameworks, and accelerator models, this session asked a more foundational question: *What is the responsibility—and potential—of major industry actors in driving the next era of blockchain for global impact?*

Representatives came from leading blockchain companies, including centralised exchanges, infrastructure providers, and ecosystem builders. From the outset, it was clear that these leaders viewed blockchain's evolution not only as a technological shift but as a cultural and economic one. They acknowledged that the narrative surrounding Web3 has too often been dominated by speculative trading, token volatility, and short-term incentives. Yet the speakers expressed a shared conviction that the industry is on the brink of redefining itself, not through marketing slogans, but through tangible contributions to real-world systems.



### Panel Discussion: Leaders in Action: How Top Web3 Companies Embrace Impact

**Speakers:** Teodor Petricevic, Digital Partnership and Accelerator Lead, UNDP, Gustav Buder, Nordic Market Lead, Bybit and Crystal Noe, Chief Sanctions Officer Kraken

One of the central themes that emerged was the shifting identity of major Web3 platforms. Panelists described a sector moving away from a singular focus on trading and toward diversified offerings that include compliance infrastructure, on-chain identity, real-world asset tokenization, developer ecosystems, and education initiatives. They argued that exchanges, in particular, have matured into multi-service digital infrastructure providers, possessing the global user reach, technical capacity, and capital reserves necessary to support large-scale blockchain deployments. This maturation, they suggested, uniquely positions industry leaders to support public-sector and development initiatives, provided they are willing to align their interests with long-term societal outcomes.

A significant portion of the discussion revolved around trust, perhaps the most critical currency for both Web3 companies and public institutions. Industry leaders acknowledged the skepticism that governments and multilateral agencies often have toward crypto-native organizations, especially given the sector's history of market manipulation, exchange collapses, and bad actors.

Yet the speakers emphasised that trust can be built through transparent operations, strong compliance standards, verifiable reporting, and sustained engagement with regulators. Several pointed to initiatives where exchanges had collaborated with law enforcement or assisted governments in tracking illicit financial flows as evidence of the sector's growing maturity.

This led to a deeper reflection on institutional alignment. Panelists stressed that meaningful collaboration with governments and development agencies requires more than technical compatibility; it demands alignment in values, incentives, and governance.

Web3 companies must understand the slow, deliberate, and accountability-driven processes of public institutions, while governments must recognise the sector's agility, innovation potential, and capacity for rapid deployment. The tension between these two worlds, one fast-moving and risk-tolerant, the other cautious and structurally constrained, was not portrayed as a barrier, but as a dynamic requiring careful navigation.

The panel also explored the role of industry in supporting impact-driven builders. Participants acknowledged that while Web3 companies often run grant programmes or hackathons, these efforts have not always translated into sustainable support for high-impact projects.

Many deserving teams remain underfunded or under-mentored because their work does not fit conventional crypto ROI metrics. To address this, some panelists advocated for dedicated impact funds, long-term mentorship pipelines, and co-development models in which industry actors collaborate directly with projects to refine their technology, governance, and deployment strategies. These initiatives, they argued, could bridge the gap between early innovation and enterprise-level implementation.

Real-world asset tokenisation emerged as an area of strong interest. Industry leaders noted that exchanges and infrastructure providers are increasingly exploring tokenized treasury instruments, commodity-backed tokens, and regulated digital asset frameworks. They argued that these developments could have significant implications for emerging markets, where access to credit, liquidity, and investment instruments remains limited. In their view, industry engagement in RWA ecosystems could open new pathways for climate finance, agricultural finance, and SME development, domains traditionally underserved by conventional financial institutions.

Another important theme was education. Panelists repeatedly emphasised the need for capacity-building across both developers and institutional stakeholders. They noted that misunderstanding of blockchain, whether overestimation or underestimation, often leads to poor policy, ineffective pilots, and wasted resources.

Education, in their view, should be a shared responsibility: industry leaders must demystify the technology for policymakers, while also empowering builders to navigate compliance, security, and scalability challenges. Several speakers pointed to collaborative training programmes as a model for bridging these knowledge gaps.

The session ended with a candid reflection on industry responsibility. The panelists agreed that the private sector cannot outsource social impact to NGOs or governments; nor can it treat impact initiatives as peripheral CSR projects. Instead, they argued that blockchain for good must be embedded into core business strategies.

This does not imply sacrificing profitability; rather, it involves identifying opportunities where commercial sustainability and social value reinforce each other, whether in cross-border remittances, microfinance infrastructure, identity verification systems, or sustainable supply chains.

A powerful, emerging reality: industry leaders are not merely participants in the blockchain-for-good ecosystem but are potential architects of its next phase. Their influence, infrastructure, and investment capacity give them an outsized role in determining whether blockchain remains a niche tool or becomes embedded within the world's digital public infrastructure. Yet with this influence comes responsibility: to collaborate, to self-regulate, to support builders, and to align commercial innovation with public-good outcomes.

In the broader narrative of the Forum, this discussion underscored a crucial point: the future of blockchain for impact will be shaped not by any single actor, but by the convergence of institutional vision, technical innovation, and industry leadership.

The private sector has the tools and the momentum; the question now is whether it will seize the opportunity to help build systems that endure, and systems that matter.

## REGULATION, ETHICS & THE FUTURE OF DIGITAL SOCIETY

The next core insight on Protocols with Purpose was among the most philosophically charged and critically nuanced conversations of the Blockchain Impact Forum. It wove together the political, legal, and ethical dimensions of digital transformation. These are issues that, while often overshadowed by technical innovation, ultimately determine how technologies like blockchain shape society.

As the discussion made clear, the future of blockchain for public good will not be written in code alone, but defined by the right regulatory frameworks, value systems, and collective decisions about what kind of digital world we want to build.



### Panel Discussion: Protocols with Purpose

**Speakers:** Adam Flinter, Co-founder and Chief Growth Officer, Growth Ensemble, Monique Morrow, President and Co-Founder, The Humanized Internet, Frederik Gegaard, CEO, Cardano Foundation, Peter Humaidan Founder, NEARWEEK and Kurt Nielsen, CEO, Partisia Blockchain

The discussion began with an examination of the regulatory landscape, particularly in light of comprehensive frameworks such as the European Union's Markets in Crypto-Assets (MiCA) regulation. Speakers described MiCA as a milestone that provides long-awaited clarity for industry actors, offering definitions, licensing pathways, and consumer protections that establish a baseline of legitimacy. Yet they were equally careful to note that regulation is a double-edged sword: while it enables responsible innovation, it can also stifle experimentation if implemented inflexibly or without understanding of technological nuance. This tension underscored a broader theme of the conversation: regulators and innovators must learn together, not in opposition, if blockchain is to serve the public good.

The panelists warned against both extreme positions: the libertarian impulse to reject all state intervention, and the bureaucratic instinct to regulate innovation into paralysis. Instead, they called for evidence-based regulation, informed by pilots, research, and lived experience.

Several speakers argued that regulating blockchain should begin not with the technology itself, but with the outcomes society aims to achieve, such as transparency, accountability, and consumer protection. By focusing on outcomes, regulators can accommodate evolving architectures and avoid the trap of designing policy around momentary trends or specific implementations. This principle became a recurring anchor of the conversation, offering a bridge between policy caution and technological dynamism.

As the discussion deepened, ethics emerged as a focal point, particularly around identity, privacy, and algorithmic accountability. Panelists noted that blockchain's transparency, while powerful, can also be a liability if not handled with care. Immutable records can expose sensitive data, create new forms of surveillance, or generate permanent digital footprints that disadvantage individuals for years to come.

This is especially worrying in vulnerable contexts where power imbalances are pronounced. The panelists stressed that ethical safeguards must be designed into blockchain systems from the outset, not added reactively.

Concepts like privacy-preserving computation, selective disclosure, consent frameworks, and role-based access controls were identified as essential components of responsible digital infrastructure.

One of the most striking discussions involved the ethics of inclusion. As blockchain becomes woven into digital societies, who gets to participate? Who controls the infrastructure? Whose values are encoded into systems?

Several speakers highlighted the risk that digital public infrastructure, if poorly designed, could inadvertently exclude citizens with low digital literacy, limited connectivity, or mistrust of technology.

Others raised concerns about algorithmic bias and automated decision-making, warning that without careful oversight, blockchain-based governance or identity systems could replicate existing inequalities or create new ones.

This conversation brought a humanist perspective into an otherwise technical domain: the future of digital society must be built with people, not merely around them.

The discussion also explored the profound implications of digital identity, arguably one of the most consequential arenas for blockchain deployment. Panelists emphasized that identity is not merely a technical construct; it is a political and social one. Systems that manage identity hold immense power, influencing access to services, rights, mobility, and citizenship.

The conversation highlighted examples where blockchain-based identity systems had improved verification accuracy or supported displaced populations, but panelists cautioned that such systems must be approached with humility and sensitivity. Identity frameworks must prioritise individual autonomy, prevent exclusion, and operate within clear legal and ethical boundaries.

A recurring insight throughout the conversation was the need for shared values in the governance of digital systems. Panelists described the emergence of a new social contract for the digital age, one that must reconcile innovation with public interest, decentralisation with accountability, and automation with human rights. They argued that the future of digital society requires active collaboration between policymakers, technologists, ethicists, and civic actors.

No single sector can determine the ethical direction of blockchain; it must be negotiated collectively.

The panel ended on a forward-looking but pragmatic note. Blockchain, speakers agreed, has immense potential to reshape public services, financial systems, identity frameworks, and trust mechanisms.

But its future will be determined by the choices societies make today. Will it be used to empower or to exclude? To decentralise power or to entrench it? To increase transparency or to create new forms of opacity disguised as innovation? These questions were raised not as abstractions but as urgent considerations that placed responsibility squarely on the shoulders of the global ecosystem.

This served as a reminder that progress is not only measured in technological breakthroughs. It is measured in the strength of the ethical foundations we establish, the quality of the protections we build, and the inclusivity of the systems we envision.

Blockchain can help build a more transparent, equitable digital society, but only if the frameworks that shape it remain grounded in human dignity, public interest, and a commitment to justice.

In connecting regulatory foresight with ethical responsibility, one point is made abundantly clear: the future of blockchain will be shaped not only by what we can build, but by what we choose to uphold.

## FIRESIDE CONVERSATIONS: LESSONS FROM BUILDERS, MENTORS & ECOSYSTEM PARTNERS

The fireside conversations offered some of the most intimate and revealing moments of the Blockchain Impact Forum. Free from the formal structure of panel discussions, these dialogues opened a human lens into the lived experiences of builders, mentors, and ecosystem partners who have worked at the frontier of blockchain-for-good initiatives. They explored both the promise and the struggle inherent in translating innovation into real-world outcomes, and in doing so, provided critical insight into what it actually takes to build solutions that endure beyond the conceptual stage.

A recurring thread across these fireside exchanges was the emotional and operational reality of being a builder in the blockchain-for-good space.

Founders recounted stories of navigating volatile markets, uncertain regulatory environments, and the constant pressure to prove not only that their technology works, but that it is meaningful, desirable, and feasible for real users.

Unlike traditional startups that can iterate quickly and adapt fluidly, impact-focused blockchain teams must contend with layers of institutional alignment, local context, and ethical considerations.

Several founders described the intense balancing act between technical ambition and the constraints of working with governments, NGOs, or low-resource communities. Their reflections revealed a truth seldom articulated in public forums: innovation for impact requires patience, humility, and a tolerance for ambiguity that extends far beyond the normal expectations of tech entrepreneurship.

Mentors and advisors, many of whom had participated in judging hackathons or guiding accelerator cohorts in the blockchain impact space, offered an external perspective on this builder journey. They emphasized the importance of problem ownership, the notion that projects must deeply understand the challenges faced by end-users before designing solutions. Too many teams, they observed, begin with a technology-first mindset, searching for problems to match their tools.



**Fireside Chat: State of the Industry - Blockchain & Social Impact: A view from BGA and XION**  
**Speakers: Glenn Tan Director, Global Affairs, Blockchain for Good Alliance & Jean Thirouin, CBO. XION**

From the ecosystem perspective, fireside participants spoke of the systemic gaps that often hinder progress. Even when a pilot demonstrates value, projects frequently encounter a lack of clear ownership for scaling, insufficient funding for long-term deployment, or bureaucratic inertia within partner institutions.

These emphasized that building for the public sector requires a fundamentally different mindset from building for consumer markets. Solutions must be designed for durability, transparency, and accountability. Product cycles are longer; decision-making processes are slower; expectations for reliability are higher. Yet, as the fireside speakers stressed, the impact of succeeding in these environments is profound. A system integrated into a government workflow, however small, has the potential to affect millions.



**Fireside Chat: UNDP Government Blockchain Academy**  
**Speakers:** Robert Pasicko, Team Lead, UNDP AltFinLab & Nikhil Vadgama, Director, Exponential Science

Another key theme emerged around trust both in technology and in institutions. Builders described the challenge of establishing credibility in contexts where blockchain is still misunderstood or viewed with suspicion. This mistrust is compounded by the broader reputation of the crypto sector, whose history of volatility and scandal can overshadow legitimate innovation.

Mentors highlighted the role that clear communication, measurable outcomes, and transparency play in overcoming these barriers. They encouraged teams to adopt rigorous monitoring and evaluation frameworks, not as bureaucratic burdens but as tools for legitimacy and learning. In doing so, they echoed a message that resonated across the entire Forum: blockchain's value is not self-evident, and it must be demonstrated through practice, evidence, and sustained stakeholder engagement.

The fireside conversations also highlighted the emotional labour of innovation. Builders spoke candidly about exhaustion, resilience, and the weight of expectations, especially when working on high-stakes challenges such as financial inclusion, climate resilience, or public accountability. Mentors acknowledged these pressures, urging builders to create support networks, build diverse teams, and view partnership-building as a form of shared responsibility rather than an individual burden. In several moments, the discussions evolved into reflections on leadership, purpose, and the personal motivations that sustain builders through the long arc of impact work. These stories grounded the broader policy and technical discussions in human experience, reminding the audience that behind every impactful solution is a team navigating uncertainty with persistence and conviction.

The fireside format also enabled a deeper exploration of the accelerators and programmes that shaped the builder experience. Participants reflected on the significance of structured support environments. From hackathons that spark ideation, accelerators that refine solutions, and joint funds that provide a pathway to deployment. They described the transformative effect of receiving direct feedback from ecosystem experts, UNDP country teams, and domain specialists.

Mentors emphasised that such programmes do more than refine technology; they shift mindsets. Builders learn to articulate value clearly, confront assumptions, and align innovation with practical constraints. This institutional scaffolding was portrayed not as a luxury but as a necessity for projects that aspire to scale. One particularly salient insight from the fireside exchanges was the importance of cross-pollination.

Builders working in agriculture learned from those in digital identity; mentors with backgrounds in cybersecurity guided teams tackling transparency challenges; investors gained firsthand exposure to the operational realities of field implementation.

These interdisciplinary conversations surfaced shared patterns, such as the need for verifiable data pipelines, the importance of user experience in low-literacy settings, and the challenge of identifying sustainable business models that balance impact with financial viability. Fireside participants repeatedly noted that these shared insights were among the most valuable aspects of the Forum, revealing common obstacles and shared solutions across diverse use cases.

In closing, the fireside conversations served as a reminder that innovation is as much a social process as a technical one. They illuminated the invisible labour behind blockchain-for-good initiatives, the iteration, the self-doubt, the stakeholder management, the negotiation, the adaptation. And yet, woven through every story was a sense of possibility. Builders expressed optimism that the ecosystem is becoming more supportive, more aligned, and more realistic about what it takes to achieve impact. Mentors voiced hope that the next generation of innovators will build with greater wisdom and institutional awareness. Ecosystem partners affirmed their commitment to creating the conditions in which these solutions can thrive.

This section of the Forum reaffirmed a central truth: *the future of blockchain for good will be shaped by the collective experiences, struggles, and aspirations of those who choose to build it*. The fireside conversations did not merely recount lessons; they offered a shared narrative of resilience and purpose, one that echoes the broader evolution of the blockchain-for-good movement itself.

# The State of Blockchain for Good

As the Blockchain Impact Forum drew to a close, a clear and cohesive narrative emerged, one that transcended individual panels, case studies, and technical discussions. Across UNDP leaders, policymakers, founders, ecosystem builders, mentors, and industry representatives, a shared understanding began to crystallise: *blockchain for good has entered a new chapter.*

It is a chapter marked not by speculative enthusiasm, nor by isolated experimentation, but by the growing institutional maturity of a technology increasingly recognised for its potential to improve public systems, strengthen trust, and empower communities.

At the centre of the discussions was the recognition that blockchain has moved from “experiment” to “ingredient.” It is no longer treated as a standalone innovation, but as a component within broader architectures of digital public infrastructure. Governments and UN agencies now speak not about whether blockchain should be used, but where it fits within systems for identity, payments, registries, supply chains, and public service delivery.

The framing has evolved: blockchain is not a solution looking for problems, but a tool for enhancing systems that already exist; systems that are often fragile, fragmented, or opaque. This shift reflects a maturing sector that has learned to ground innovation in context, governance, and purpose.

Several cross-cutting insights surfaced as a synthesis of the Forum’s many discussions:

1

## From pilots to permanence: the scaling challenge is institutional, not technical

Across countries and sectors, blockchain pilots have demonstrated tangible value, from agricultural traceability to climate registries, from identity verification to transparent aid distribution. Yet the persistent difficulty lies in scaling. Speakers across the Forum agreed that moving from proof-of-concept to national deployment requires political will, budget allocation, public-sector capacity, regulatory clarity, and long-term maintenance. Technology alone cannot guarantee scale; institutions do. This is why partnership structures, parliamentary engagement, and ecosystem alignment are now seen as vital components of the scaling journey.

## 2 Governance is the new frontier

It became increasingly clear that governance, and not technology, will determine blockchain's future. Questions of who sets standards, who controls data, who ensures accountability, and who arbitrates disputes will shape both the success and the legitimacy of blockchain-based systems. Governance must therefore evolve alongside innovation, ensuring transparency, safety, and equitable access. The maturity of frameworks such as EBSI and MiCA were repeatedly raised as steps toward governance architectures needed for blockchain-integrated societies.

## 3 Trust begins at the point of data entry

Blockchain may secure records, *but it cannot guarantee the correctness of the data itself*. Whether in climate reporting, supply chain verification, or identity systems, ensuring that inputs are accurate and tamper-resistant emerged as one of the ecosystem's most critical challenges. The Forum highlighted the need for stronger verification protocols, trusted intermediaries, and human-centred processes that account for local realities.

## 4 Innovation pathways must be intentional

The Forum showcased an ecosystem rich with creativity, but equally rich with barriers. Builders emphasized the need for structured support that moves beyond hackathons and grants. Accelerators, joint funds, mentorship networks, and government co-design processes were identified as essential components of an innovation pipeline that nurtures high-potential teams through the multi-year journey required to achieve impact. This insight underscored a fundamental truth: scalable blockchain-for-good solutions are not born fully formed, but are built through disciplined support, validation, and collaboration.

## 5 Funding models must evolve beyond speculation

One of the strongest cross-cutting messages was the need for catalytic capital that aligns with real-world outcomes. The blockchain industry has no shortage of speculative investment, but impact-driven projects continue to struggle with financing. Joint funds, blended finance models, and public-private co-investment structures were repeatedly raised as promising alternatives. These models acknowledge that blockchain solutions addressing complex social challenges require patience, legitimacy, and sustained investment, qualities that traditional crypto funding cycles rarely provide.

## 6 Inclusion must be a design principle, not an afterthought

Across discussions on digital identity, governance, education, and regulation, panelists stressed that blockchain must serve diverse populations, not only the digitally fluent or financially privileged. Ethical design, user accessibility, multilingual interfaces, gender-sensitive approaches, and safeguards for vulnerable communities were all highlighted as non-negotiable elements of responsible innovation. The future of digital public infrastructure must be inclusive by default, not inclusive by exception.

## 7 A global ecosystem is forming, but alignment is essential

Perhaps the most encouraging insight from the Forum was the clear momentum toward global cooperation. UN agencies, industry players, governments, startups, investors, and civil society actors are increasingly aligned in their desire to move beyond hype and toward meaningful adoption. Yet alignment is fragile without coordination. The Forum underscored the need for shared standards, open dialogue, cross-border cooperation, and collective stewardship to ensure that blockchain evolves in a direction that benefits society as a whole.

In its final moments, the Forum returned to a core message: blockchain for good is no longer a niche aspiration, but a collective responsibility. The journeys shared by builders, the learnings documented by ecosystem mentors, the governance concerns raised by policymakers, and the innovations championed by industry leaders all point toward a sector maturing in real time. The opportunity ahead is immense, but so is the obligation to deploy technology thoughtfully, ethically, and inclusively.

The Blockchain Impact Forum closed with a sense of shared purpose. Participants left not with abstract enthusiasm, but with a refined understanding of what blockchain must become to achieve enduring public impact: an integrated component of digital society, guided by values, supported by institutions, and shaped by collaboration. The discussions across the Forum reinforced that the future of blockchain lies not in the pursuit of technological novelty, but in the construction of systems that deliver trust, equity, and resilience at scale.

As the global ecosystem continues to advance, this report stands as both a reflection and a direction-setting guide, a reminder that the work of building a better digital future is not merely technical or political, but deeply human.

*And it is work that requires all of us.*

# The View from the BGA: Outlook & Roadmap

The discussions at the Blockchain Impact Forum made one reality unmistakably clear: blockchain for good is approaching an inflection point.

The next three years will determine whether the technology becomes a core component of digital public infrastructure or remains trapped in the cycle of pilots and proofs of concept. The outlook and roadmap outlined below synthesise the trajectory implied by the Forum's debates, mapping the strategic priorities, institutional shifts, and ecosystem developments expected to shape the sector over the next 12–36 months.

This section does not merely forecast trends; it articulates the direction required if blockchain is to fulfil its potential as a tool for social inclusion, transparent governance, and sustainable development.

## The Next 12 Months: Consolidation, Coordination & Capacity Building

### **Institutionalisation takes centre stage**

The coming year will be characterised by governments, multilateral agencies, and regulatory bodies moving from exploratory interest toward structured adoption pathways. UNDP's continued development of blockchain training programmes and pilot frameworks suggests a concerted push to institutionalise learning and support national readiness. Governments will increasingly seek clarity not only on blockchain's benefits but on the governance models needed to steward it responsibly.

### **Shift from pilots to “pilot-to-scale” pipelines**

Institutions will begin prioritising projects that demonstrate readiness for scale. Those with clear value propositions, established partnerships, and validated data models. The role of accelerators and joint funds will become more critical, serving as bridges between ideation and implementation.

### **Growing demand for interoperability**

Public-sector deployments will require systems that connect across agencies, borders, and chains. Over the next year, interoperability standards, especially those derived from international bodies or regional alliances, will begin to solidify.

## **Regulatory clarity begins to stabilise**

While global harmonisation will take time, frameworks like MiCA in Europe will influence regulatory thinking worldwide. Policymakers will increasingly adopt an outcome-focused approach, regulating according to public objectives rather than prescriptive technical rules.

## **Capacity building accelerates**

Governments and institutions will invest substantially in literacy programmes for policymakers, auditors, parliamentarians, and civil servants. Without this foundation, scaling remains impossible. Expect to see more national workshops, technical academies, and public-private training initiatives over the next year.

# **The Next 24 Months: Scaling, Integration & Sustainable Funding Models**

## **From early pilots to integrated digital systems**

Projects in digital identity, land registries, public procurement, climate reporting, and agricultural traceability will transition from pilots to integrated government workflows in an increasing number of countries. This will require rigorous data governance, long-term maintenance budgets, and robust procurement pathways.

## **Rise of blended finance and catalytic capital**

Traditional grant cycles are giving way to blended finance structures that combine public-sector funding with private-sector investment, philanthropic capital, and ecosystem contributions. Joint Funds like the BGA models showcased at the Forum will proliferate as institutions seek sustainable, long-horizon funding mechanisms.

## **Verification infrastructure becomes a priority**

Solutions that ensure the integrity of data entering blockchain systems, such as trusted oracles, community verification models, hardware-secured data pipelines, will become essential. This period will see the emergence of new standards and independent verification bodies for public blockchain data.

## **Commercial sustainability becomes a defining filter**

Projects will be evaluated not only on impact potential but on their ability to sustain operations through revenue, licensing, or service-based models. This marks a shift from innovation-as-grant-recipient to innovation-as-public-service-provider, supported by viable business models compatible with public good.

## **Regionally coordinated governance frameworks**

As more countries experiment with blockchain in public systems, regional alliances will emerge to coordinate privacy, identity, credentialing, and interoperability standards. These frameworks will lay the groundwork for cross-border services such as credential verification, citizen mobility, and harmonised registries.

# The Next 36 Months: Digital Public Infrastructure Powered by Blockchain

## **Blockchain becomes an invisible layer of government services**

By year three, blockchain will increasingly operate behind the scenes of public-sector systems, verifying identity, securing registries, managing entitlements, enabling digital cash programmes, or powering carbon markets. Users may not “see” blockchain, but they will feel its impact through more transparent, efficient, and accountable services.

## **Ecosystems of nation-scale deployments emerge**

Countries that invest early in capacity, regulation, and public–private partnerships will begin rolling out nation-scale blockchain systems in identity, agriculture, social protection, and climate accountability. These deployments will in turn attract further investment, creating positive feedback loops.

## **Cross-border digital infrastructure becomes a reality**

Thanks to interoperable credential frameworks, harmonised regulatory structures, and shared governance alliances, blockchain-enabled cross-border services will become increasingly common—streamlining labour mobility, academic credential verification, supply chain compliance, and cross-jurisdictional reporting.

## **A new “impact economy” develops around verifiable data**

As verifiable credentials, digital registries, and tokenized instruments mature, new markets will emerge in climate finance, nature-based assets, SME credit, and community-owned digital ecosystems. Trust that is anchored in blockchain will become a monetizable and tradable asset class that powers sustainable development financing.

## **Ethical infrastructure becomes non-negotiable**

With blockchain now embedded in societal systems, ethical frameworks such as privacy, inclusion, harm minimisation and data rights will become codified into national laws and international agreements. The digital rights conversation will evolve beyond academia into binding practice, shaping the moral architecture of digital societies.

## **The ecosystem converges on global public goods**

The Forum’s discussions foreshadowed a future in which blockchain technologies contribute to shared global goals: resilient supply chains, trusted climate reporting, transparent public spending, inclusive financial tools, and cross-border mobility infrastructure. The next 36 months will see blockchain positioned not only as an enabler of public goods, but as a public good in itself.

# Strategic Recommendations

The insights generated across the Blockchain Impact Forum culminate in a clear mandate: if blockchain is to meaningfully advance public-good outcomes, then coordinated strategic action must be taken across policy frameworks, funding models, governance structures, and builder support systems. This section translates the Forum's discussions into a consolidated set of recommendations, practical, actionable, and designed to guide institutions, governments, multilateral agencies, and ecosystem actors over the next 3 years.

## Policy & Institutional Strategy

### Invest in public-sector literacy and capacity building

Governments must be equipped to understand and evaluate blockchain technologies. Policymakers, parliamentarians, auditors, and civil servants require targeted training to ensure that decisions around procurement, regulation, and implementation are informed and intentional.

**Recommendation:** *Establish continuous learning programmes, supported by UNDP and regional institutions, to build digital policy capacity at national and subnational levels.*

### Adopt outcome-based regulatory frameworks

Regulation should prioritise public-interest objectives such as transparency, consumer protection, and accountability rather than preemptively restricting specific technologies.

**Recommendation:** *Regulators should collaborate with technologists to design flexible, principle-based frameworks that evolve alongside innovation.*

### Embed blockchain within digital public infrastructure strategies

Blockchain should be approached as part of a broader toolkit for digital governance, alongside digital identity, payments, cloud infrastructure, and data protection frameworks.

**Recommendation:** *National digital strategies should explicitly define where blockchain is appropriate and how it integrates with existing systems.*

### Develop ethical standards for digital public systems

As blockchain increasingly underpins identity, registries, and service delivery, governments must adopt ethical guidelines addressing privacy, inclusion, consent, and algorithmic accountability.

**Recommendation:** *Collaborate with academic institutions and civil society to co-create ethical standards and oversight mechanisms.*

# Funding & Financial Infrastructure

## Shift from grants to blended, catalytic capital

Traditional grants do not provide the multi-year runway needed for blockchain solutions to scale. Impact-driven projects need patient capital that recognises the complexity of public-sector adoption.

**Recommendation:** *Create blended finance structures through combining public funds, philanthropic support, and private-sector investment to support post-pilot scaling.*

## Expand joint funds and co-investment models

Joint funds, such as the BGA models demonstrated at the Forum, offer a powerful mechanism to pool resources, reduce risk, and signal legitimacy to builders and governments.

**Recommendation:** *Establish regional and thematic joint funds co-led by development agencies, industry partners, and local governments.*

## Incentivise verifiable data ecosystems

Trustworthy data pipelines require investment in verification tools, oracle networks, and local actors capable of maintaining data integrity.

**Recommendation:** *Direct catalytic funding toward solutions that strengthen data trust, especially in climate, agriculture, and identity systems.*

## Support business model development for impact builders

Without viable revenue models, projects cannot sustain long-term operations even if they deliver high social value.

**Recommendation:** *Funders should offer targeted support for commercial strategy, procurement navigation, and market validation.*

# Governance & Interoperability

## Prioritise interoperable standards across agencies and borders

Blockchain systems must interact seamlessly with existing public systems and with other blockchain implementations to be viable at scale.

**Recommendation:** *Regional alliances (e.g., EU, ASEAN, AU) should coordinate on shared credential frameworks, identity standards, and data models.*

## Establish multi-stakeholder governance around critical infrastructure

Public registries, identity systems, climate data portals, and supply-chain verification platforms require governance structures that balance decentralisation with accountability.

**Recommendation:** *Create governance councils that include government, industry, academia, and civil society stakeholders.*

## **Develop standardised evaluation frameworks for pilots and deployments**

Without consistent metrics, governments struggle to assess impact or justify scaling.

**Recommendation: Adopt monitoring and evaluation frameworks tailored to blockchain systems, emphasising data integrity, usability, economic value, and institutional alignment.**

## **Promote transparency through open data and auditability**

Blockchain's unique advantage is its auditability. Public-sector systems should harness this to rebuild trust in institutions.

**Recommendation: Governments should commit to open-data policies and public dashboards for blockchain-enabled services.**

# **Builder Ecosystem & Innovation Pathways**

## **Create structured innovation pipelines**

Builders repeatedly emphasised the need for predictable pathways from ideation to deployment.

**Recommendation: Strengthen pipelines that connect hackathons ✖ incubation ✖ acceleration ✖ pilot ✖ scale, supported by both public and private actors.**

## **Foster long-term mentorship and sector-specific guidance**

High-impact solutions require depth, not just speed. Mentorship should incorporate domain expertise in areas such as agriculture, health, identity, climate, and governance.

**Recommendation: Establish mentor guilds or advisory boards for each thematic area to support builders across the ecosystem.**

## **Develop shared knowledge repositories and toolkits**

Teams often reinvent solutions to common challenges, from identity verification, procurement navigation, to regulatory compliance leading to inefficiency in innovation.

**Recommendation: Create open-source toolkits and best-practice repositories for blockchain-for-good builders.**

## **Centre inclusion, accessibility & human experience in design**

Solutions must be intuitive, culturally appropriate, and accessible to users with diverse needs.

**Recommendation: Prioritise user experience research and inclusive design in early development stages, supported by funding earmarked specifically for UX and localisation.**

These recommendations reflect the converging insights of the Forum: that blockchain for good requires more than technical innovation. It demands governance vision, sustained investment, thoughtful regulation, and ecosystems designed to nurture and protect impact-driven builders.

# BGA in 2026: Scaling the Ecosystem for Impact

The conversations, debates, and showcases over the two days made one thing clear: the Blockchain for Good Alliance is still young, but it is no longer early.

Having moved from concept to execution in under two years, BGA now stands at a pivotal moment, poised to scale its work with greater clarity, confidence, and global reach.

The plans for 2026 reflect this evolution. They are not an expansion for expansion's sake, but a deliberate strengthening of the four pillars that define BGA's approach: Hackathons, Incubation, Joint Funds, and the BGAAwards.

Together, these pillars form an integrated ecosystem, one designed to guide builders from first exposure to Web3, through structured support and funding, toward institutional relevance and real-world deployment.

## Expanding the Global Hackathon Footprint

In 2026, BGA will significantly expand its presence across the global hackathon landscape, with plans to support 50 to 100 hackathon partnerships worldwide, reflecting BGA's belief that hackathons remain a powerful gateway for builders entering Web3, and that this gateway must lead somewhere meaningful.

By further embedding the BGA track into diverse community-led events, the Alliance aims to shift how developers first encounter blockchain: away from hype-driven experimentation and toward problem-solving, sustainability, and public impact.

Grants, ecosystem access, and follow-on support will continue to anchor these efforts, ensuring that promising ideas are not left behind after the closing ceremony, but invited into a longer journey of development.



**Closing Speech: BGA Keynote**

**Speaker: Freya Chen, Executive Director, Blockchain for Good Alliance & Head of Industry Events, Bybit**

## Standardising and Deepening Incubation

Building on the momentum of its existing cohorts, BGA will launch a standardised incubation programme in 2026, one that formalises best practices while remaining flexible enough to support diverse project types and regions.

This next phase of incubation will place greater emphasis on founder readiness, institutional engagement, and long-term sustainability.

New elements will be introduced to strengthen this pillar, including expanded venture capital engagement, a broader mentor network, and the launch of a BGA Podcast to surface founder stories, ecosystem insights, and practical guidance.

The objective is clear: to help builders refine their pitches, access the right resources, and grow with intention without losing sight of impact.

## Scaling Joint Funds and Global Collaboration

Joint Funds will continue to play a central role in BGA's strategy in 2026, acting as the connective tissue between innovation and capital.

Having established joint funds in 2025 with partners including UNDP, Masverse, AuraSci, and HETU, BGA plans to expand this model further in 2026, with particular focus on strengthening reach into the global market.

Several new collaborations signal the direction of this expansion. A planned partnership with UNODC will explore the use of blockchain in anti-money-laundering research, addressing one of the most sensitive and misunderstood areas of the digital asset ecosystem.

Additional initiatives with Xion aim to develop a global blockchain application marketplace in the U.S., while an expanded collaboration with Masverse will focus on Muslim finance and other specialised impact sectors.

Lastly, a “nonprofit collaboration” between the BGA and GSR Foundation will also explore the creation of a broad joint grants pool to back relevant blockchain-for-impact projects worldwide.

## BGAwards as the Annual Flagship Platform

In 2026, the BGAwards will continue its activation as BGA's flagship annual convening designed to bridge Web3 impact solutions with governments, NGOs, and public institutions.

As highlighted throughout this report, the sustainability-focused blockchain space lacks global platforms that meaningfully connect builders with decision-makers. BGA intends for the BGAwards to fill this gap.

More than a celebration, the BGAwards will function as a matchmaking and knowledge-sharing platform bringing together top solutions, policymakers, and ecosystem partners to accelerate adoption and collaboration.

By anchoring the BGAwards as a recurring global moment, BGA aims to create continuity, credibility, and momentum for blockchain for good on the world stage.

## An Open Invitation to the Ecosystem

Underlying all of these plans is a consistent philosophy: BGA is an open ecosystem.

As the Alliance grows in 2026, it continues to invite event organisers, project teams, advisors, mentors, and partners to participate, whether by hosting BGA hackathon tracks, joining incubation cohorts, contributing expertise, or co-creating new funding initiatives.

The message emerging from the Forum's closing remarks was both confident and inclusive. BGA does not claim to have all the answers, but it is committed to building the infrastructure, human, financial, and institutional, through which better answers can emerge. The 2026 roadmap signals a transition for BGA: from rapid formation to sustained leadership. What began as an initiative backed by belief and experimentation is now becoming an ecosystem defined by structure, partnerships, and shared purpose.

As the Blockchain Impact Forum demonstrated, the demand for credible, impact-driven blockchain initiatives is growing. BGA's plans for 2026 respond directly to that demand, seeking not only to scale activity, but to deepen trust, alignment, and real-world relevance.

In doing so, BGA enters the next phase of its journey with clarity: focused on builders, grounded in collaboration, and guided by the conviction that blockchain, when stewarded responsibly, can play a meaningful role in shaping a more transparent, inclusive, and resilient world.

# The Future of Blockchain for Good

The Blockchain Impact Forum in Copenhagen brought into sharp focus a truth that is shaping the digital decade before us: blockchain for good is no longer an aspiration residing at the periphery of technological discourse. It has become a central question in the global conversation about how societies build trust, deliver services, finance development, and govern the digital world.

Over intensive dialogue, reflection, and collaboration, a collective narrative emerged, one that charts both the extraordinary promise of blockchain and the formidable responsibilities that accompany its integration into public life. At its core, the 2025 Blockchain Impact Forum illuminated a shift in mindset. Blockchain is not merely a disruptive innovation; it is a tool for strengthening the structural fabric of society. It is a technology that does not ask us to abandon institutions, but to improve them; not to reject governance, but to redesign it; not to circumvent accountability, but to deepen it. The conversations across panels and fireside discussions echoed a growing global consensus: the future of blockchain lies in enabling transparency, inclusion, resilience, and public trust at a systemic scale.

Yet, the Forum also served as a sobering reminder that achieving this future is neither automatic nor guaranteed. The road ahead is complex. It demands not only technical evolution but political will, regulatory clarity, sustained financing, and thoughtful governance.

But complexity is not a deterrent.

The lessons captured in this report show a global ecosystem in motion, one that is learning from pilots, maturing through lived experience, and coalescing around values that transcend borders and sectors. They show an ecosystem where UN agencies collaborate with Web3 builders; where governments explore interoperable digital infrastructure; where founders confront real-world constraints with ingenuity; and where industry actors step into roles of stewardship rather than spectacle.

The future of blockchain for good will not be defined by any single innovation, institution, or ideology. It will be defined by the ability of diverse actors to work in concert to build systems that are transparent by design, inclusive in practice, and resilient in governance. It will be defined by how effectively we can transform prototypes into public goods, and how responsibly we encode our values into the digital architectures that will outlast us.

If there is one message that captures the spirit of the Forum, it is this: *blockchain's greatest potential lies not in changing technology, but in changing what we believe is possible for society*. It offers a pathway to rebuild trust, democratise access, empower communities, and create verifiable systems that protect both people and the planet. But this potential can only be realised through deliberate action and through frameworks, coalitions, and infrastructures that align innovation with purpose.

As we look to the road ahead, this report stands not only as a reflection of where we are, but as a call to action. The decisions we make now will shape the digital public infrastructure of the next generation. The conversations held in Copenhagen represent just the early chapters of a much larger story, one in which blockchain becomes a quiet but foundational layer of global development, governance, and social equity.

The future of blockchain for good belongs to those who choose to build it. The builders are here, the institutions are ready, and the world is asking for solutions that are transparent, accountable, and human-centred. The work ahead is not easy, but it is essential.

And it begins now.

## Our Thanks

The Blockchain Impact Forum was held jointly between the Blockchain for Good Alliance (BGA) and the United Nations Development Programme Alternative Finance Lab (UNDP AltFinLab).

Funded through BGA's Web3 Key Fund and backed by sponsors, the event in Copenhagen marked the world's first major blockchain for good convention.

Our Alliance gives heartfelt thanks to all our key sponsors that backed the Forum: Abu Dhabi Blockchain Centre, GSR Foundation, Mantle Network, VeChain Foundation and Xion Foundation.

We are also grateful to supporting sponsors, FLock.io, Hetu Protocol and Masverse and to all community partners.

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The Forum would not have been a phenomenal success without the support of all our partners.



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