

Blockchain: No pain, no gain? An examination of blockchain technology in the vitivinicultural sector

Alexandre Bastard¹ and Audrey Chaillet¹

¹EtOH, 13 lotissement Arbucetta, 20620 Biguglia, France

Abstract. This review explores the potential applications of blockchain technology in the wine industry, focusing on its ability to increase transparency, traceability, and efficiency in the supply chain. The article highlights several case studies of blockchain adoption in the industry, including platforms that allow consumers to trace the origins of their wine and wineries that use blockchain to track grape production and monitor wine quality. While blockchain has the potential to bring significant benefits to the wine industry, such as improved fraud detection and reduced transaction costs, the review also points out several challenges to widespread adoption. These include the need for standardisation, regulatory concerns, and the high costs of implementing blockchain solutions. Furthermore, the review suggests that small-scale wine producers may be the biggest losers in this technological shift. Larger, more technologically advanced wineries are better equipped to absorb the costs of implementing blockchain solutions and may gain a competitive advantage over their smaller counterparts. In conclusion, while blockchain has the potential to bring positive change to the wine industry, its adoption should be accompanied by careful consideration of the potential impacts on all stakeholders, particularly smaller producers.

1 Introduction

Blockchain technology has emerged as a groundbreaking innovation with the potential to transform various industries, from finance to agriculture, and beyond. The vitivinicultural sector, which encompasses the production and distribution of wine, is no exception. This paper aims to explore the potential benefits and challenges of applying blockchain technology in the vitivinicultural sector, examining the potential for this innovation to bring about efficiency, transparency, and other improvements [1].

1.1 Brief definition and explanation of Blockchain Technology

Blockchain technology is a decentralised, digital ledger that allows for secure, transparent, and immutable record-keeping [1]. This technology operates through a network of computers, each with a copy of the ledger, which continuously validate and update the records. The data is stored in blocks, which are linked together in a chronological chain using cryptographic principles. This structure ensures that once a transaction is recorded, it cannot be altered or tampered with, providing a high level of security and trust.

1.2 Overview of the application of Blockchain Technology in various industries

Blockchain technology has seen widespread adoption across numerous industries due to its inherent advantages. For instance, in the financial sector, it has led to the development of cryptocurrencies, such as Bitcoin, and has facilitated faster, more secure, and less costly cross-border transactions [1]. In the supply chain industry, blockchain has been utilised to enhance traceability, transparency, and efficiency, as well as to combat counterfeiting and fraud. Furthermore, in the healthcare sector, it has been employed to manage and protect sensitive patient data, while in the energy sector, it has enabled decentralised energy trading platforms.

1.3 Introduction to the vitivinicultural sector: Status and challenges

The vitivinicultural sector, which includes grape cultivation, wine production, and distribution, is a vital component of the global economy, particularly in regions with a rich wine heritage. The industry faces several challenges, such as counterfeiting, inconsistent quality

control, complex supply chains, and climate change. The sector is also characterised by a high degree of fragmentation, with many small-scale producers and various intermediaries, which can hinder transparency and traceability. As a result, consumers often struggle to verify the authenticity, origin, and quality of the wine they purchase [2].

1.4 Thesis statement: the potential benefits and challenges of blockchain application in the vitivinicultural sector

This paper posits that blockchain technology has the potential to address many of the challenges faced by the vitivinicultural sector, bringing about significant improvements in areas such as traceability, transparency, and efficiency. However, the adoption of blockchain technology in this sector also presents various challenges, such as high implementation costs, compatibility issues with existing systems, and the need for regulatory frameworks that support the technology. The subsequent sections of this paper will provide a detailed analysis of the benefits and challenges associated with blockchain technology's application in the vitivinicultural sector and assess the extent to which this innovation can contribute to the industry's overall development and sustainability.

2 Understanding the blockchain technology: A brief overview

2.1 History and evolution of blockchain technology

The roots of blockchain technology can be traced back to the 1990s [3], but it was not until 2008 that the concept was fully articulated by an entity (or individual) known as Satoshi Nakamoto, in the whitepaper titled "Bitcoin: A Peer-to-Peer Electronic Cash System." Bitcoin, the first application of blockchain technology, was launched in 2009, marking the beginning of a new era in digital currency and decentralised systems. Since then, blockchain has evolved significantly, with new variations such as private, consortium, and hybrid blockchains emerging. Moreover, the use of blockchain has expanded beyond cryptocurrencies to various other applications across multiple sectors.

2.2 Basic principles and components of a blockchain

A blockchain is a distributed ledger of transactions, maintained across multiple nodes (computers) in a network [1]. Each transaction is recorded in a block, which contains a unique identifier (hash), the hash of the previous block (linking it in the chain), and the transaction data. The three main components of a blockchain are:

- The Network: a decentralised network of nodes that validate and record transactions.

- The Protocol: a set of rules that govern how transactions are recorded and validated.
- The Cryptography: algorithms that ensure data integrity and security.

2.3 The advantages of blockchain technology: Transparency, traceability, and security

Blockchain technology offers three main advantages. First, it provides transparency, as all transactions recorded on the blockchain are visible to all participants in the network [1]. This feature is particularly beneficial for industries such as supply chain management, where it can enhance accountability. Second, blockchain enables traceability, allowing for the tracking of assets from origin to destination, which is useful in combating fraud and counterfeiting. Finally, the use of cryptographic principles ensures the security of the blockchain. Once a block is added to the chain, it cannot be modified, making the blockchain resistant to tampering and fraud.

2.4 The downsides of blockchain technology: Technological complexity, legal and regulatory issues, costs

Despite its advantages, blockchain technology presents several downsides [4]. The first is technological complexity. Understanding and implementing blockchain requires a high level of technical expertise, which can be a barrier to adoption. The second challenge is legal and regulatory issues. As a disruptive technology, blockchain often operates in legal grey areas, and there is a need for more comprehensive regulatory frameworks to govern its use. Finally, the costs associated with implementing and maintaining a blockchain system can be high. These include infrastructure costs, energy consumption (especially for proof-of-work blockchains), and ongoing costs related to system updates and security measures.

3 The state of the vitivinicultural sector: Challenges and opportunities

3.1 Current practices in vitiviculture: From vineyard to consumer

The vitivinicultural sector embodies an intricate fusion of art, science, and business, where meticulous practices are necessary at every stage to ensure wine quality. The journey begins in the vineyard, where grape varieties suited to specific geographical and climatic conditions are selected and cultivated. The precise timing of grape harvesting is crucial, as it impacts the sugar content and acidity, and consequently, the taste and quality of the wine.

Following the harvest, the grapes undergo fermentation, a biochemical process where the sugars are converted into alcohol by yeasts. The wine is then aged, often in oak barrels, to develop complex flavours and aromas. The bottling process is the final stage of production, but the journey of the wine does not end here.

The wine needs to be properly stored, transported, and distributed through a series of intermediaries – including wholesalers, retailers, and sometimes importers and exporters – before it reaches the end consumer.

This elaborate process is often opaque, making it difficult for consumers to ascertain the authenticity, origin, and quality of the wine [5]. This lack of transparency can affect consumer trust and satisfaction, which are paramount in the competitive wine industry.

3.2 Existing challenges in the vitivincultural sector: Counterfeiting, traceability, supply chain inefficiencies

One of the most pressing challenges in the vitivincultural sector is counterfeiting [6]. High-end wines are particularly susceptible to this, leading to substantial economic losses, damaged reputations, and reduced consumer confidence. Counterfeit wines not only deceive consumers but can also pose health risks due to the unknown substances they may contain.

Traceability, or the lack thereof, presents another significant issue. The ability to track a bottle of wine from the vineyard to the consumer is vital for ensuring authenticity and quality control. However, the complex and often international supply chains in the wine industry make this a daunting task.

Supply chain inefficiencies also plague the vitivincultural sector. The industry is highly fragmented, with many small-scale producers and a multitude of intermediaries. This fragmentation can lead to increased costs and longer timeframes for products to reach the market, which can negatively impact competitiveness and profitability.

3.3 Potential opportunities: Technological advancements, sustainability trends, global markets

Despite the challenges, the vitivincultural sector is ripe with opportunities. Technological advancements hold significant promise. Precision viticulture, which employs technology like GPS, remote sensing, and IoT devices, can optimise vineyard management and grape quality. Smart packaging technologies, such as connected labels and caps, can enhance consumer engagement and provide additional layers of security against counterfeiting.

Sustainability is another growing trend in the wine industry. With increasing consumer awareness about environmental issues, wineries that adopt eco-friendly practices can differentiate themselves in the market. This can include everything from organic viticulture and water management to sustainable packaging and renewable energy use.

Lastly, global markets provide substantial growth opportunities. Wine consumption is increasing in several emerging economies, driven by rising incomes and changing cultural norms. Tapping into these markets can lead to increased sales and diversified revenue streams for wineries. Coupled with the potential benefits of

blockchain technology, these opportunities may herald a new era for the vitivincultural sector.

4 Applying blockchain to vitivinculture: Potential benefits

4.1 Enhancing traceability and transparency: Fighting counterfeiting

The decentralised, immutable nature of blockchain technology can significantly enhance traceability and transparency in the vitivincultural sector. By recording every transaction and movement of a wine bottle on a blockchain, from the vineyard to the consumer, it becomes possible to track the entire journey of the product. This can make it exceedingly difficult for counterfeit wines to enter the supply chain, as each bottle can be verified against its digital record on the blockchain. Consequently, blockchain technology can play a pivotal role in fighting counterfeiting, protecting both producers and consumers [6].

4.2 Optimising supply chain management

Blockchain technology can also optimise supply chain management in the vitivincultural sector [7]. By providing a single, tamper-proof source of truth, it can reduce discrepancies and disputes among different stakeholders in the supply chain. This can streamline operations, enhance efficiency, and reduce costs. Additionally, smart contracts, which are programmable contracts on a blockchain, can automate various processes, such as payments and transfers of ownership, further enhancing efficiency and reducing the potential for errors and fraud.

4.3 Enhancing consumer trust and market access

The increased transparency and traceability provided by blockchain can significantly enhance consumer trust [8]. By scanning a QR code linked to the blockchain record, consumers can access detailed information about the wine's origin, grape variety, production methods, and more. This can reassure consumers about the authenticity and quality of the wine, enhancing their buying experience and potentially increasing brand loyalty. Moreover, the improved traceability and transparency can also enhance market access, as it can help wineries comply with the stringent traceability requirements of certain markets.

4.4 Case studies of successful implementation of blockchain in vitivinculture

Several wineries and technology companies have already successfully implemented blockchain in the vitivincultural sector. For example, Everledger, a technology company, partnered with three wine producers in Australia to create a blockchain-based system for wine certification and traceability. The system

allows consumers to verify the wine's origin, vintage, and other key details, enhancing consumer trust and helping fight counterfeiting.

In another example, VeChain, a blockchain platform, partnered with Italian wine producer, Ricci Curbastro, to develop a blockchain-based system for wine traceability. Each bottle of wine is tagged with a unique QR code, which links to a blockchain record that contains detailed information about the wine's production and transportation history [9]. This initiative not only enhances consumer trust but also improves supply chain efficiency and transparency.

These case studies demonstrate the potential benefits of applying blockchain technology in the vitivinicultural sector. However, the successful implementation of this technology also requires addressing various challenges, which will be discussed in the next section.

5 Pain points: Potential challenges and risks in implementing blockchain in vitiviniculture

5.1 Technological challenges: Complexity, scalability, interoperability

One of the main challenges with blockchain technology is its complexity [10]. Understanding and implementing blockchain requires a high level of technical expertise, which might not be readily available in many vitiviniculture enterprises, especially small-scale wineries. Scalability is another significant issue, as the current blockchain solutions may not efficiently handle the vast number of transactions that occur in large-scale vitiviniculture supply chains. Interoperability, or the ability of different blockchain systems to interact and exchange information, is another challenge. With different wineries potentially using different blockchain platforms, the lack of standardisation can lead to compatibility issues and hinder the widespread adoption of this technology.

5.2 Legal and regulatory issues: Data privacy, cross-border regulations

Blockchain's disruptive nature often places it in uncharted legal territory [11]. The immutable and transparent nature of blockchain raises concerns about data privacy, especially in regions with strict privacy laws such as the EU with its General Data Protection Regulation (GDPR). Cross-border regulations present another challenge. Given the global nature of vitiviniculture supply chains, a blockchain-based system must comply with the regulations of all the countries it operates in, which can be a complex and daunting task.

5.3 Economic challenges: High initial cost, risk of technology obsolescence

Implementing blockchain technology can be expensive [12]. The costs include not only the development and

deployment of the blockchain system but also the ongoing costs of maintaining and updating the system, training staff, and managing energy consumption (particularly for proof-of-work blockchains). Moreover, the fast-paced nature of technological advancements presents a risk of technology obsolescence. If a more efficient or cost-effective technology emerges, the investment in blockchain could become a sunk cost.

5.4 Sociocultural challenges: Adoption resistance, skill and knowledge gap

Adoption resistance can be a significant barrier to implementing blockchain in the vitivinicultural sector [13]. Many stakeholders, especially older or less technologically savvy ones, may resist adopting blockchain due to a lack of understanding or fear of change. This resistance can be further compounded by the skill and knowledge gap. The lack of personnel with the necessary skills and knowledge to manage a blockchain system can hinder its adoption and effectiveness.

5.5 Information control and authenticity: Winegrowers and producers sharing control over information with all stakeholders

Blockchain's decentralised nature brings about a radical change in the dynamics of information control within the vitivinicultural sector. Traditionally, winegrowers and producers have been the sole custodians of data related to their products. They controlled what information to share, when to share it, and with whom. This has often led to information asymmetry, with producers having a clear advantage over consumers and even other stakeholders in the supply chain.

The advent of blockchain technology, however, disrupts this balance of power. In a blockchain-based system, every transaction or change in the state of a product is recorded on a transparent, immutable ledger, accessible to all participants in the network [14]. This means that winegrowers and producers must share control over their data with all stakeholders, including consumers, regulators, and other entities in the supply chain.

This shift in control has far-reaching implications. On one hand, it enhances transparency and trust. Consumers can trace the journey of a bottle of wine from the vineyard to their table, ensuring its authenticity and quality. Regulators can easily verify compliance with food safety and labelling regulations. Distributors and retailers can prove the provenance of the wines they sell, reducing the risk of counterfeiting and fraud.

On the other hand, this shared control demands a higher level of responsibility and integrity from all participants. Since blockchain records are immutable, any inaccurate information added to the system can mislead stakeholders and undermine the reliability of the entire system. For example, if a producer falsely claims that a wine was made from organic grapes or came from a specific appellation, this misinformation will remain on

the blockchain, misleading consumers and tarnishing the reputation of the producer and possibly the entire sector.

Moreover, this shared control can also lead to concerns about privacy and competitive advantage. Producers may be hesitant to disclose sensitive information, such as their production techniques or supplier relationships, fearing it might be used by competitors. Therefore, a balance must be struck between transparency and the protection of commercially sensitive information.

Given these implications, it's crucial that mechanisms be put in place to verify the accuracy and authenticity of the data entered onto the blockchain. This could involve third-party audits, regulatory oversight, or even sophisticated technologies such as IoT sensors and AI algorithms. In the end, the success of blockchain in vitiviculture will depend not only on the technology itself but also on the willingness and ability of all stakeholders to adapt to this new paradigm of shared information control.

6 Future perspectives: Overcoming the pain points

6.1 Technological solutions: Scalable blockchains, interoperable platforms

Addressing the technological challenges of implementing blockchain in the vitivicultural sector will require developing scalable and interoperable blockchain platforms [15]. Scalable blockchains can handle a high volume of transactions without sacrificing speed or security, making them suitable for large-scale vitiviculture supply chains. Techniques such as sharding, where the blockchain is divided into smaller pieces, or layer 2 solutions, where transactions are processed off-chain, can enhance scalability.

Interoperability, on the other hand, can be achieved through the use of blockchain protocols that allow different blockchain platforms to communicate and exchange information. These protocols can translate and transmit data between different blockchains, facilitating seamless interaction between different blockchain systems used by various stakeholders in the vitivicultural sector.

6.2 Policy solutions: Regulatory frameworks, international cooperation

Addressing the legal and regulatory issues associated with blockchain implementation will require the development of comprehensive regulatory frameworks and international cooperation [16]. Regulatory frameworks can provide clear guidelines about data privacy, cross-border transactions, and other legal issues, reducing uncertainty and promoting trust in the blockchain system.

International cooperation is crucial for handling cross-border regulations. By harmonising their regulations, countries can create a conducive environment for the global implementation of blockchain in the

vitivicultural sector. This could involve mutual recognition of blockchain records, standardisation of data privacy rules, and cooperation in combating counterfeiting and fraud.

6.3 Economic solutions: Public-private partnerships, cost-sharing models

Public-private partnerships can help alleviate the economic challenges of implementing blockchain [17]. Governments can provide financial incentives, such as grants or tax breaks, to encourage wineries to adopt blockchain technology. They can also support research and development in blockchain technology, reducing the cost and risk for individual businesses.

Cost-sharing models can also help. By sharing the costs of implementing and maintaining a blockchain system among all stakeholders, the financial burden on individual businesses can be reduced. This can make blockchain more accessible to small and medium-sized wineries, promoting wider adoption of this technology in the vitivicultural sector.

6.4 Sociocultural solutions: Education and training, user-friendly interfaces

Overcoming the sociocultural challenges of implementing blockchain will require concerted efforts in education and training, as well as the development of user-friendly interfaces. Education and training programs can enhance the understanding of blockchain technology among stakeholders, reducing resistance to adoption. They can also equip personnel with the necessary skills to manage a blockchain system, bridging the skill and knowledge gap.

User-friendly interfaces can make blockchain systems easier to use, even for those with limited technical expertise. This can enhance the user experience and encourage wider adoption of blockchain technology in the vitivicultural sector.

6.5 Information control solutions: Establishing trust, ensuring information accuracy, managing shared control over information

Managing shared control over information on the blockchain requires establishing trust, ensuring information accuracy, and carefully managing the shared control. Trust can be established by using a permissioned blockchain, where only authorised entities can add information to the blockchain. This can prevent malicious actors from adding false information to the system.

Ensuring information accuracy is crucial for maintaining the reliability of the blockchain system [18]. This could involve third-party audits, regulatory oversight, or the use of technologies like IoT sensors and AI algorithms to verify the accuracy of the data added to the blockchain.

Managing shared control over information requires a delicate balance. While transparency is necessary for trust

and traceability, there is also a need to protect sensitive information. Privacy-enhancing technologies, such as zero-knowledge proofs, can allow for the verification of transactions on the blockchain without revealing the underlying data, maintaining privacy while still ensuring the integrity of the blockchain.

Furthermore, setting clear rules and standards regarding what information is shared and who has access to it can help manage shared control effectively. This includes establishing protocols for dispute resolution and updating information on the blockchain.

In conclusion, overcoming the pain points of implementing blockchain in the vitivincultural sector is not a trivial task. It will require concerted efforts from all stakeholders, including wineries, regulators, technology providers, and consumers. However, given the potential benefits of blockchain technology in enhancing traceability, combating counterfeiting, and improving supply chain efficiency, these efforts are likely to be well worth it. As the vitivincultural sector continues to evolve and innovate, blockchain technology could well be a key ingredient in the recipe for its future success.

6.6 No pain, no gain? The necessary paradigm shift for blockchain in vitivinculture

Despite the numerous potential benefits that blockchain technology offers for the vitivincultural sector, its successful implementation is not without challenges. The cost of implementing and maintaining a blockchain system can be prohibitively high, particularly for smaller enterprises. The sheer quantity of data involved in tracking a bottle of wine from the vineyard to the consumer's table can be overwhelming, and managing this data in a decentralised manner requires robust and efficient technological solutions.

Moreover, the successful application of blockchain technology in vitivinculture requires an unprecedented level of collaboration among all stakeholders in the value chain. Each participant, from the winegrower to the distributor to the retailer, needs to contribute accurate and timely data to the blockchain. This level of collaboration and transparency is a radical departure from traditional practices in the sector, where information control is often concentrated in the hands of a few key players.

So, are we ready to pay the price to reap the potential rewards of blockchain technology? Are we prepared to shift our mindset and embrace a new paradigm of information sharing and collaboration?

The answers to these questions may vary among different stakeholders. For some, the potential benefits of enhanced traceability, combating counterfeiting, and supply chain optimization may outweigh the costs and challenges. They may view the paradigm shift as a necessary and worthwhile step towards a more transparent and trustworthy vitivincultural sector.

For others, the high costs, technological complexities, and loss of information control may be seen as insurmountable barriers. They may prefer to stick with

the status quo, at least until the technology matures and becomes more accessible.

In the end, the adoption of blockchain in the vitivincultural sector will likely be a gradual process, with early adopters leading the way and others following as the technology proves its worth. Regardless of the pace of adoption, one thing is clear: the conversation about blockchain in vitivinculture has begun, and it is up to each stakeholder to decide whether they are ready to embrace the "pain" for the potential "gain".

7 Conclusion

7.1 Recap of the potential of blockchain in the vitivincultural sector

Throughout this article, we have explored the potential of blockchain technology in the vitivincultural sector. From enhancing traceability and transparency to optimising supply chain management and boosting consumer trust, blockchain presents several compelling advantages. By offering a decentralised, immutable, and transparent ledger, blockchain technology can fundamentally transform how information is managed in the vitivincultural sector, potentially leading to a more efficient, reliable, and trustworthy industry.

7.2 Reinforcement of the Need for Comprehensive Strategies to Overcome Challenges

However, realising this potential is not without its challenges. As we have discussed, these challenges range from the technological complexity and high initial cost of implementing blockchain, to the legal and regulatory issues, to sociocultural factors such as resistance to adoption and the skill and knowledge gap. Overcoming these challenges will require comprehensive strategies encompassing technological, policy, economic, and sociocultural solutions. It is also crucial to effectively manage shared control over information on the blockchain, striking a balance between transparency and the protection of sensitive information.

7.3 Final thoughts on the future of blockchain in the vitivincultural sector

Looking to the future, it is clear that blockchain technology has the potential to reshape the vitivincultural sector. However, this potential can only be realised if all stakeholders are willing to embrace the necessary paradigm shift. This involves not just adopting a new technology, but also changing attitudes towards information sharing and collaboration. Whether the vitivincultural sector is ready to undertake this transformation remains to be seen. But one thing is certain: the conversation about blockchain in vitivinculture has started, and it is a conversation that is likely to continue and evolve in the coming years.

7.4 Suggestions for future research

In light of the above, several avenues for future research emerge. First, empirical studies examining the actual implementation of blockchain in the vitivinicultural sector would be invaluable in assessing the real-world benefits and challenges of this technology. Second, research into the attitudes of various stakeholders towards blockchain could provide insights into the potential barriers to adoption and strategies for overcoming them. Finally, comparative studies looking at the use of blockchain in vitiviniculture in different countries or regions could shed light on the impact of different regulatory environments and cultural contexts on the adoption of blockchain. Such research will be crucial in guiding the continued exploration and potential adoption of blockchain technology in the vitivinicultural sector.

References

1. S.A. Abeyratne and R.P. Monfared, "Blockchain ready manufacturing supply chain using distributed ledger," *Int. J. Res. Eng. Technol.* **5**(9), 1-10, 2016, doi: 10.15623/ijret.2016.0509001
2. Michael B. Beverland, "Crafting Brand Authenticity: The Case of Luxury Wines* - Beverland - 2005 - Journal of Management Studies - Wiley Online Library" <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1467-6486.2005.00530.x> (accessed May 21, 2023)
3. J.H. Larrier, "A Brief History of Blockchain," in *Transforming Scholarly Publishing With Blockchain Technologies and AI*, IGI Global, 2021, pp. 85-100 doi: 10.4018/978-1-7998-5589-7.ch005
4. J. Golosova and A. Romanovs, "The Advantages and Disadvantages of the Blockchain Technology," in *2018 IEEE 6th Workshop on Advances in Information, Electronic and Electrical Engineering (AIEEE)*, Nov. 2018, pp. 1-6. doi: 10.1109/AIEEE.2018.8592253
5. J. Yang and A.F. Battocchio, "Effects of transparent brand communication on perceived brand authenticity and consumer responses," *J. Prod. Brand Manag.* **30**(8), 1176–1193, Jan. 2020, doi: 10.1108/JPBM-03-2020-2803
6. P. Danese, R. Mocellin, and P. Romano, "Designing blockchain systems to prevent counterfeiting in wine supply chains: a multiple-case study," *Int. J. Oper. Prod. Manag.* **41**(13), 1–33, Jan. 2021, doi: 10.1108/IJOPM-12-2019-0781
7. N. Adamashvili, R. State, C. Tricase, and M. Fiore, "Blockchain-based wine supply chain for the industry advancement," *Sustainability* **13**(23), 13070, 2021, doi: 10.3390/su132313070
8. R. Silvestri, N. Adamashvili, M. Fiore, and A. Galati, "How blockchain technology generates a trust-based competitive advantage in the wine industry: a resource based view perspective," *Eur. Bus. Rev.*, 2023, doi: 10.1108/EBR-10-2022-0217
9. "My Story™ – wine makers' story from grape to bottle," *DNV*. <https://www.dnv.co.uk/Default> (accessed May 21, 2023)
10. S. Alla and L. Soltanisehat, *Blockchain Technology in Electronic Healthcare System*. 2018
11. M. Stone, "What Even Is a Bitcoin? Comment on How Defining Cryptocurrency Will Have Different Implications for Coverage under a Homeowners Policy Notes," *Conn. Insur. Law J.* **27**(2), 581–592, 2021 2020, Accessed: May 21, 2023 [Online]. Available: <https://heinonline.org/HOL/P?h=hein.journals/conilj27&i=604>
12. C. Catalini and J.S. Gans, "Some simple economics of the blockchain," *Commun. ACM* **63**(7), 80–90, Jun. 2020, doi: 10.1145/3359552
13. D. Choi, C.Y. Chung, T. Seyha, and J. Young, "Factors Affecting Organizations' Resistance to the Adoption of Blockchain Technology in Supply Networks," *Sustainability* **12**(21), Art. no. 21, Jan. 2020, doi: 10.3390/su12218882
14. "Blockchain Facts: What Is It, How It Works, and How It Can Be Used," *Investopedia*. <https://www.investopedia.com/terms/b/blockchain.asp> (accessed May 21, 2023)
15. Monika and R. Bhatia, "Interoperability Solutions for Blockchain," in *2020 International Conference on Smart Technologies in Computing, Electrical and Electronics (ICSTCEE)*, Oct. 2020, pp. 381-385 doi: 10.1109/ICSTCEE49637.2020.9277054.
16. P. Yeoh, "Regulatory issues in blockchain technology," *J. Financ. Regul. Compliance* **25**(2), 196–208, Jan. 2017, doi: 10.1108/JFRC-08-2016-0068
17. Y. Tian, R.E. Minchin, C. Petersen, E. Moayed, and P. Adriaens, "Financing Public-Private Partnership Infrastructure Projects through Tokenization-enabled Project Finance on Blockchain," *IOP Conf. Ser. Mater. Sci. Eng.* **1218**(1), 012027, Jan. 2022, doi: 10.1088/1757-899X/1218/1/012027
18. Y.P. Tsang, K.L. Choy, C.H. Wu, G.T.S. Ho, and H.Y. Lam, "Blockchain-Driven IoT for Food Traceability With an Integrated Consensus Mechanism," *IEEE Access*, **7**, 129000–129017, 2019, doi: 10.1109/ACCESS.2019.2940227