

Blockchain Mentions Drop 80% in Earnings Calls Over Last Two Years as Executives Turn Attention to AI

March 11, 2024. Edith Muthoni.



Blockchain, hailed as a revolutionary technology with the potential to disrupt various sectors, seems to have taken a backseat as businesses reevaluate their strategic investments. According to Stocklytics.com, blockchain technology mentions have plummeted by 80% in recent earnings calls among leading companies as executives increasingly pivot their focus on artificial intelligence (AI) initiatives.

Specifically, blockchain mentions fell from 235 in Q4 2021 to 47 in Q4 2023.

Stocklytics Financial Analyst, Edith Reads commented on the findings: “The shift in discourse comes amidst a growing consensus that while blockchain holds promise, its practical applications have not fully materialized at the scale previously anticipated.

Consequently, companies are reallocating resources and doubling down on emerging technologies with more immediate and tangible benefits, with AI emerging as a frontrunner in this regard.”

What's Behind Blockchain's Waning Interest?

Major players in the technology sector are leading the charge in this paradigm shift, including industry giants like Alphabet, Microsoft, Google, Meta, Amazon, and IBM.

Recent earnings calls saw executives from these companies diverting attention from blockchain-related discussions to AI-driven initiatives. This highlighted the growing importance of AI in driving innovation and generating value.

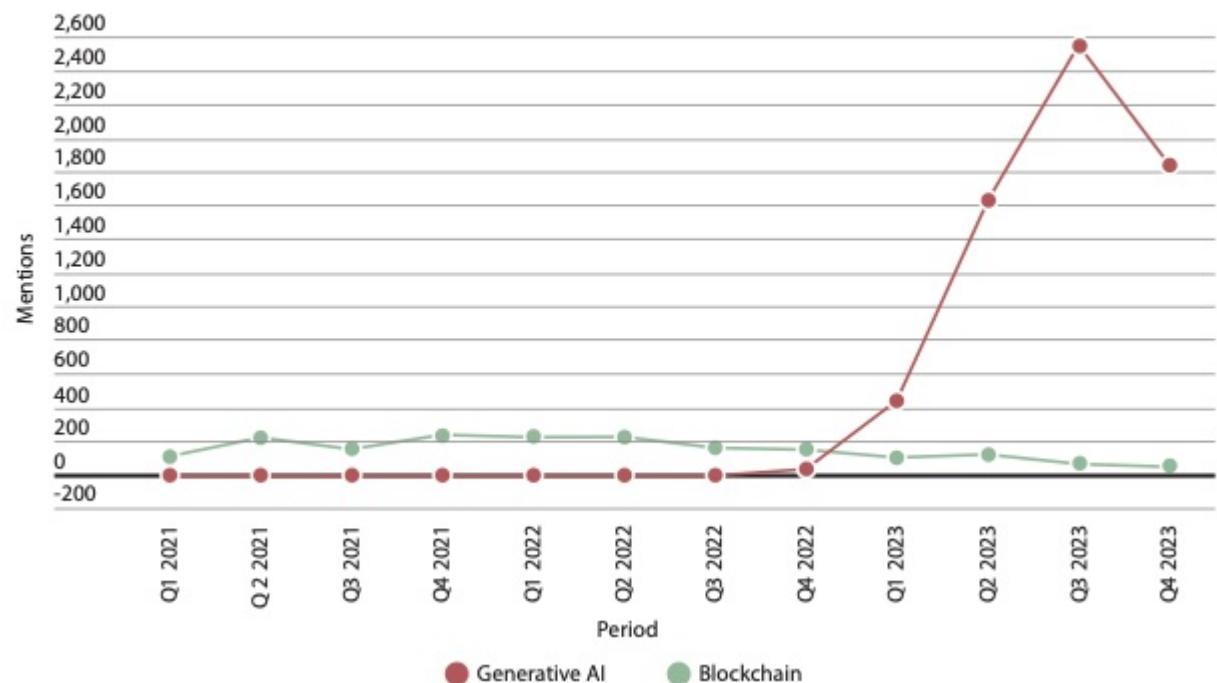
Other major companies that discussed generative AI in February's financial filings include Qualcomm, Coursera, Appfolio, and MatchGroup. Additionally, IBM, which has notably reported robust results since January, collaborated with The Recording Academy to develop a new generative AI tool for the 2024 Grammys.

Commenting on the trend, Edith pointed to several factors contributing to the waning interest in blockchain. Chief among them are scalability concerns, regulatory uncertainties, and the slow pace of mainstream adoption.

While blockchain holds promise in niche applications such as supply chain management and digital identity verification, its broader impact remains limited. Conversely, AI's versatility and potential to revolutionize various aspects of business operations have garnered widespread attention and investment. From streamlining processes to enhancing customer experiences, AI-powered solutions offer tangible benefits that resonate with corporate decision-makers seeking to stay ahead in an increasingly competitive landscape.

Earning Call Mentions of Blockchain vs. Generative AI From Q1 2021-Q4 2023

Sources: cbinsights



Edith is a fintech expert and a trader with over 10 years of industry experience. She is knowledgeable about blockchain, NFTs, Cryptocurrencies, and stocks - all from an informed perspective that will help you make better decisions when it comes time to invest your money.