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Hyperledger Adds New Members, Launches Financial Services Working Group

The Hyperledger Foundation, which is developing enterprise-grade blockchain technologies, has added new members, and formed a new working group to develop features for enterprise users based on open-source Ethereum blockchain software.

The Hyperledger Foundation is an umbrella project of open-source blockchain protocols and tools that was launched by the Linux Foundation in 2015.

The foundation is developing Hyperledger Fabric, a private protocol designed to support enterprise-grade solutions, while Hyperledger Besu is a Java-based Ethereum software client that can run on the public Ethereum blockchain, or on private blockchains as well as test networks.

Several banks, financial services and technology firms, such as Goldman Sachs and Vodafone, are using Hyperledger's private blockchain to trial asset tokenisation.

Tokenisation creates digital tokens to represent ownership of physical and non-physical assets, such as bonds, equities and property. These tokens can then be traded using digital or fiat currency.

Hyperledger added Citi and the Brazilian Development Bank (BNDES) as members to a list that includes organisations in the finance, banking, healthcare, supply chain, manufacturing and technology industries.

Citi is joining Hyperledger's general member community, which works on developing and deploying applications, services and solutions built on open-source enterprise blockchains.

BNDES is joining the foundation's associate membership of non-profits, open-source projects and government entities.

The Hyperledger Besu Financial Service Working Group is an industry collaboration that enables enterprise users and code contributors to define new features and enhancements.

In addition to US-based Depository Trust & Clearing Corporation (DTCC), which is chairing the group, founding members include Accenture, Banco Central do Brasil, Consensys, Citi, Japan Securities Clearing Corporation (JSCC), Mastercard, Santander, Visa and Web3 Labs.

"The number of enterprise users of Hyperledger Besu in the digital assets space is rapidly increasing, underscoring the need for establishing a collaboration space for the financial services industry to align on development priorities," said Carlos Vivas, senior principal engineer and director at DTCC and chair of the working group.

In February, the foundation approved a new project, Hyperledger Web3j, a Java and Android integration library for Ethereum contributed by Web3 Labs.

The open-source project has an active community working to provide a straightforward integration for large enterprise developers that may have invested heavily in the Java Virtual Machine (JVM) platform for building out their internal systems to work with Ethereum-compatible blockchains.

In January, the foundation released Hyperledger Bevel 1.0, which introduces new features focused on accelerating the automated deployment of blockchain networks, making them production-ready while ensuring scalability and security.

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