The paper trail of a shipping container

How blockchain will help manage and track the paper trail of tens of millions of shipping containers across the world

The ocean freight industry accounts for 90% of goods in global trade. But transport remains highly dependent on a flood of paper that is never digitized.

Shipping flowers overseas: the journey from grower to retailer is complex

One shipment can require sign-off from 30 unique organizations and up to 200 communications. One lost form or late approval could leave the container stuck in port. The entire process can take more than one month.

1 million metric tons of cut flowers are shipped each year.

The value of the global flower industry is USD 105 billion.*

700,000 metric tons of cut flowers are shipped each year.

The entire process can take more than one month.

Imagine if the same process were digitized and using blockchain technology

Blockchain—a shared, distributed ledger—can trace the container’s path through the supply chain with exceptional transparency and security.

The grower readiness the product for international shipment. Shipment information is added to the blockchain.

The container is loaded onto the ship.

As the container awaits transfer to port, officials submit approvals electronically. Blockchain confirms the transaction and executes a smart contract, releasing the shipment.

All parties have end-to-end visibility of the container’s progress through the supply chain.

The container arrives at the destination port and clears customs.

Retailer receives the flowers on time and signs electronically. Information is relayed back to the blockchain.

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Blockchain can help all parties involved in a shipment:

Reduce or eliminate fraud and errors

Improve inventory management

Minimize courier costs

Identify issues faster

With blockchain, delays will be reduced, resulting in significant cost savings for all parties.

Blockchain helps enable unprecedented, secure transparency across the global supply chain.

5%

15%

This could increase worldwide GDP by almost 5% and total trade volume by 15%.

Next steps

IBM and Maersk are creating a solution for global logistics using blockchain. Learn more about how this solution can improve trade in your business 

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