



Blockchain shipping system | Photo source Shutterstock

Innovation > Work & Lifestyle > Blockchain increases shipping supply chain efficiency

## BLOCKCHAIN INCREASES SHIPPING SUPPLY CHAIN EFFICIENCY

 WORK & LIFESTYLE

### Global shipping leader Maersk used IBM's Hyperledger blockchain system to trial the tracking of an international, trans-Atlantic shipment.

Maersk worked with IBM to track a shipment from French company Schneider Electric to the east coast of the United States. The shipment left Europe from the port of Rotterdam and arrived at Newark, New Jersey. The entire process took two weeks, and all parties involved tracked the shipment online via relevant log-ins specific to their part in the overall transaction.

With an average shipment requiring upwards of 200 different sets of paperwork, the Maersk team believes blockchain could help reduce fraud as well as increase efficiency. Shipping revenues are in decline, and many empty containers are sitting in the wrong docks at the wrong time. Using blockchain could help companies make much better use of available resources by extending transparency to a wider range of interested businesses. Maersk is going to continue experimenting with the use of blockchain in different areas of its businesses with longer term plans to link different aspects together.

Blockchain is also being used to determine digital ownership of property, data and ideas, as well as allowing users to share their excess bandwidth in exchange for digital currency. What other industries might be able to improve efficiency and stop fraud by a trial of blockchain technology?

15th March 2017

Email: [ukquotes@maersk.com](mailto:ukquotes@maersk.com)

Website: [www.maerskline.com](http://www.maerskline.com)

