An encrypted, decentralised database used to track transactions can document the key steps of a shipment’s lifetime

Spotted: One of the largest olive oil producers in the Southern Mediterranean, Tunisia’s CHO, has teamed up with IBM to verify the authenticity of its Terra Delyssa olive oil. Using IBM’s blockchain technology, an encrypted, decentralised database used to track transactions, the key steps of a shipment’s lifetime can be documented.

The digital ledger records eight quality assurance checkpoints for each shipment, which include the mill where the olives were crushed, and the facilities in which the oil was filtered, bottled and distributed. Blockchain assures the customer that they are buying legitimate olive oil because its database has multiple copies, held by different parties, where any change to the record has to be agreed upon by everyone involved.

CHO is the latest major food provider to join IBM’s Food Trust, which was launched in 2017 and offers blockchain to track a food supply chain. The network provides opportunities to connect members of the supply chain together, allowing every party involved to share data that provides traceability and food information. Food Trust now has more than 200 members.

Customers will be able to access this information with the November crop, due in shops in March, by scanning a QR code on each bottle with their smartphone. The bottles will be available at retailers in the US, Canada, France, Germany, Denmark, and Japan.

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29th January 2020
Email: Some olive oils produced don't even include olives
Takeaway:

Low-quality and fake olive oil has been infiltrating the marketplace from time old, and in some cases has been known to be made from nuts, seeds or soybeans, instead of olives. This use of blockchain to document the steps in producing, testing and shipping olive oil, is a huge step forward in the increasingly competitive luxury food market, allowing some brands to gain an advantage on their competitors by claiming true authenticity and building trust with customers. This is but one of the ways blockchain is likely to alter and advance the way in which we live and consume in the future.