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**Chain Business Insights Releases First Benchmark Survey
On Blockchain in Supply Chain**

"Blockchain in Supply Chain: Edging Toward Higher Visibility" covers level of awareness, key applications, implementation plans and obstacles to adoption

Austin, TX, May 23, 2017 – Chain Business Insights, LLC, an independent research firm focused on the application of blockchain in supply chain management and trade finance, has released its first benchmark survey on blockchain in supply chain.

"Blockchain in supply chain and trade finance is definitely in a nascent stage," says Sherree DeCovny, co-founder and research principal at Chain Business Insights. "***Blockchain in Supply Chain: Edging Toward Higher Visibility*** provides a benchmark on the current state of play, and allows us to effectively monitor change going forward."

Awareness is relatively high among our sample. One-third of respondents are already implementing blockchain, about one-quarter of respondents indicated they are knowledgeable about the technology, and the remainder are at the beginning of the learning curve. In Chain Business Insights' opinion, the latter group are more representative of the industry as a whole.

Survey respondents indicated that the primary use case for blockchain is improving supply chain transparency and traceability. When asked about the most important advantages, they cited: improves supply chain visibility/transparency, reduces transaction costs and enhances trust between supply chain partners .

"Blockchain's ability to maintain a tamper-proof, timely record of product movements and related transactions is of huge interest to supply chain practitioners," says Ken Cottrill, co-founder and research principal at Chain Business Insights. "It comes at a time when the industry is under intense pressure to deliver improvements in these areas."

The acid test of any innovative technology is the number of players that are actively engaged in implementing it. This is especially important in the supply chain community, which in the past, has experienced its fair share of false starts and new ideas that did not reach their promised potential.

Just over 40% of respondents reported that they plan to implement blockchain within the next year, and one-fifth intend to implement the technology within two years. This result is compatible with the

relative high awareness of our survey sample. Still, 30% of respondents have no idea when blockchain might be implemented, reflecting the uncertainty that still surrounds the technology. Lack of understanding/awareness and lack of standards and interoperability were noted as the top obstacles to adopting blockchain.

Finally, Chain Business Insights asked survey participants which other technologies will likely have an impact on supply chain management. As we expected, big data/analytics, IoT, cloud computing, and RFID came out on top.

“The first development projects in the supply chain domain are emerging – but as our survey underlines, there is still a long way to go before the technology gains widespread acceptance,” Peter Harris, co-founder and research principal and Chain Business Insights concludes. “In our view, capabilities such as product tracking and tracing and verifying product chain of custody will likely drive higher levels of awareness in the near to medium term.”

To download a report of the survey results, please [here](#) or visit www.chainbusinessinsights.com.

About Chain Business Insights

Chain Business Insights is the first company to provide research, analysis and business intelligence on blockchain technology specifically geared toward supply chain management and trade finance professionals. Target members include supply chain managers at manufacturers, wholesalers and retailers; import/export agents; trade finance executives at banks and other financial services players; technology professionals; lawyers; regulators; management consultants; universities and others. By becoming a member, they can keep abreast of the latest developments and learn how blockchain can help promote efficiency, save costs and improve regulatory compliance. Visit www.chainbusinessinsights.com for more information.