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Chain Business Insights presents latest research on blockchain in the legal cannabis supply chain at SXSW

Blockchain in Legal Cannabis: Weeding Out Supply Chain Inefficiencies is latest addition to research firms' eBook series

Austin, TX, March 11, 2019 – Worldwide spending on legal cannabis is growing rapidly, but the market will not realize its full potential without efficient supply chains to deliver an expanding array of products. Blockchain technology could address this issue by providing greater visibility, traceability and transparency as well as facilitating regulatory compliance.

This is according to a new eBook titled *Blockchain in Legal Cannabis: Weeding Out Supply Chain Inefficiencies* from Chain Business Insights, an independent research firm focused on the application of blockchain and related technologies in supply chain management and trade finance. The eBook's author, Sherree DeCovny, will present her findings at SXSW in Austin, TX on March 15, 2019.

Uruguay and Canada were the first countries to fully legalize cannabis, and more nations are following suit as its medical and recreational uses gain wider acceptance. Countries such as Colombia, Israel, Lebanon, Mexico and Thailand, where there are optimal growing conditions for cannabis, are looking to establish substantial legal export markets for the product. The potential economic benefits are vast considering the potential to fuel business growth, create jobs and raise tax revenue.

Blockchain in Legal Cannabis: Weeding Out Supply Chain Inefficiencies analyzes the cannabis market and the legal and structural issues that impede operational performance, particularly in the U.S. Cannabis is illegal at the federal level, which means that interstate commerce is prohibited. As a result, there is an imbalance between supply and demand across the country. Other constraints such as a lack of standards, limited access to banking services, and transportation restrictions including limits on when trucks carrying cannabis products can operate, create supply inefficiencies that drive up prices and disrupt supplies.

“For the cannabis industry to succeed, companies will need to build and manage efficient supply chains in a fragmented, highly regulated market,” says DeCovny, co-founder of Chain Business Insights. Blockchain could be a key enabler.”

The cannabis supply chain is inherently complex. Many national and international growers cultivate cannabis, which has to be tested and approved before being manufactured into various products and distributed to end customers. The patchwork of legal jurisdictions adds another layer of complexity.

The industry has started to develop the infrastructure and best practices that will underpin future supply chains, using cutting edge technologies such as Internet of Things sensing and machine learning. Blockchain technology is a key component of this effort.

“Blockchain is an excellent fit for the cannabis business, where numerous trading partners need to exchange information securely and have it updated instantaneously when product changes hands,” explains DeCovny. “Also, blockchain-based solutions can provide levels of supply chain traceability and visibility that the industry and regulators need.”

Smart contracts – computer code hosted on blockchains – can automatically implement business processes and execute contract terms. These capabilities can help companies to manage the transactional traffic created by the cannabis business.

The new eBook details existing and emerging blockchain solutions, and examines blockchain technology’s potential role in the industry. A case study shows how a blockchain platform in combination with other innovations is being used by a leading player in California to develop an efficient, end-to-end supply chain for cannabis products.

“In addition to providing a guide to blockchain-related applications and developments for any company with an interest in the cannabis business, the eBook offers important market intelligence for supply chain practitioners outside the industry,” says DeCovny.

Supply chain management is one of the most promising application areas for blockchain technology. The way in which the “greenfield” cannabis industry is harnessing the technology in supply chains provides valuable insights for any practitioner.

To download the eBook, please visit <https://www.chainbusinessinsights.com/blockchain-in-legal-cannabis-weeding-out-supply-chain-inefficiencies.html>.

Please attend our session at SXSW – *Blockchain in Cannabis: Boosting Market Efficiency*.

About Chain Business Insights

Chain Business Insights is an independent research firm focused on the application of blockchain in supply chain management and trade finance. Our clients include supply chain practitioners in a wide range of industries, intermediaries such as third-party logistics providers and import/export agents, financial services, technology vendors, legal firms government, management consulting and academia. Enterprises across the supply chain ecosystem benefit from our insights, leverage our knowledge for strategic planning, and stay ahead of industry shifts by engaging in custom research programs or purchasing our market research products and/or advisory services. Please visit <http://www.chainbusinessinsights.com> for more information.

About SXSW

SXSW dedicates itself to helping creative people achieve their goals. Founded in 1987 in Austin, Texas, SXSW is best known for its conference and festivals that celebrate the convergence of the

interactive, film, and music industries. The event, an essential destination for global professionals, features sessions, showcases, screenings, exhibitions, and a variety of networking opportunities. SXSW proves that the most unexpected discoveries happen when diverse topics and people come together. SXSW 2019 will take place March 8-17, 2019.

SXSW 2019 is sponsored by Bud Light, Mercedes Benz, Capital One, Uber Eats, and The Austin Chronicle.

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