Using blockchain to tackle supply chain pain points

Does blockchain hold the key to a new age of supply chain transparency and trust?

Blockchain in supply chain: where should you look to a new age of supply chain transparency and trust?

Consumer Products tops the list of the industries with one-sixth moving beyond Proofs Of Concept, with a high percentage of organizations implementing blockchain at-scale or having pilots. The UK, US, and France are leading the way, with the United States being a notable pacesetter with about 50% of organizations having a blockchain program.

Most blockchain deployments are still in the experimentation stage, with 80% of organizations using blockchain for a resilient supply chain.

Blockchains in supply chain: where should organizations consider investing?

The top five use cases by adoption in each industry are:

- Consumer Products: Tracking provenance and tracking production
- Retail: Ensuring prices are transparent and Contract labor procurement
- Consumer Products: Consumer warranty management and Prepaid Loyalty
- Retail: Digital marketplaces and Contract labor procurement
- Consumer Products: Digital marketplaces and Consumer warranty management

Estimates around the world indicate that 80% of organizations are using blockchain for a resilient supply chain, with a high percentage of implementations at-scale (3% of the sample) or having pilots across their functions. Organizations with a higher level of organizational readiness are more likely to implement blockchain for a resilient supply chain.

Drivers of blockchain investments:

- Saving costs
- Improving traceability and transparency
- Increasing revenues
- Creating new business models
- Improving customer experience

Using blockchain to tackle supply chain pain points:

- Issues with traditional supply chains: Largely manual processing, Reconciliation burden, Lack of traceability
- Risks involved with multiple stakeholders: Transparency and trust
- Beacon of blockchain investments: Enabling pricing transparency, Tracking components quality, Preventing counterfeits

How can organizations deliver a resilient blockchain program?

- Define and detail your supply chain process
- Design standards and protocols
- Choose a blockchain technology
- Implement and scale the initiatives
- Prepare your organizational strategy

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