

BUSINESS | JOURNAL REPORTS: LEADERSHIP

Dubai Aims to Be a City Built on Blockchain

The emirate believes using the technology to conduct its business will make it more efficient and burnish its business-friendly image



Maersk and IBM Unveil First Industry-Wide Cross-Border Supply Chain Solution on Blockchain

Global trade digitization solution will benefit the industry using blockchain to manage transactions among network of shippers, freight forwarders, ocean carriers, ports and customs authorities

Select a topic or year

- News release
- Contact(s) information
- Related XML feeds
- Related resources

ARMONK, NY - 05 Mar 2017: IBM (NYSE: [IBM](#)) and Maersk announced today a new collaboration to use blockchain technology to help transform the global, cross-border supply chain.



GULF NEWS TECHNO

May 14, 2017 | Last updated May 10, 2017

UAE NEWS BUSINESS SPORT OPINION LEISURE LIFE&STY

BUSINESS PODCAST DATA GOLD RATE SECTORS AVIATION

IBM to collaborate with Dubai government for blockchain tech

Company exploring use of blockchain for a trade finance and logistics solution for import and re-export process of goods in and out of Dubai

Published: 18:04 February 7, 2017
Naushad K. Cherrayil, Staff Reporter

GULF NEWS



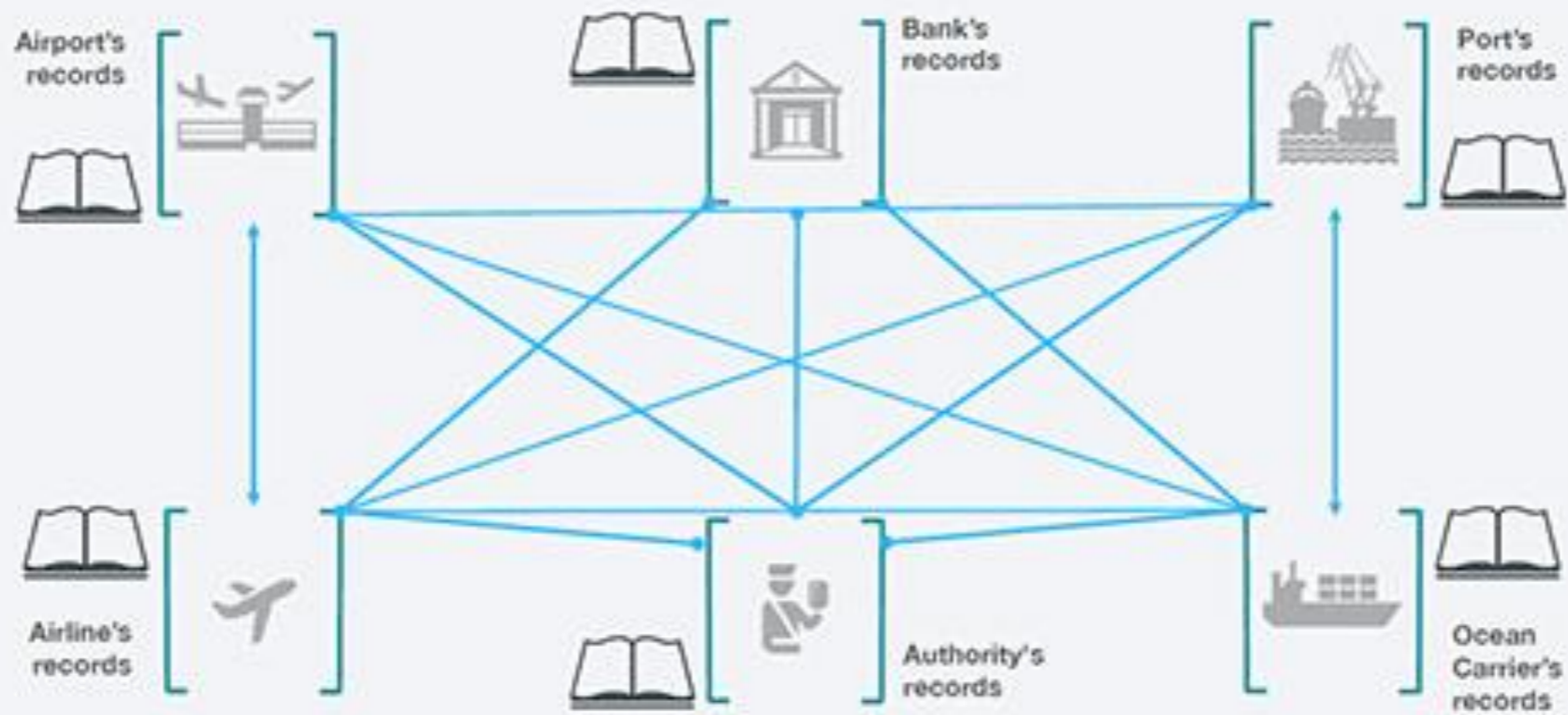
Hamdan bin Mohammed
@HamdanMohammed

Following

Under the directives of @HShkMohd, Dubai will become the first government in the world to execute all its transactions on Blockchain by 2020

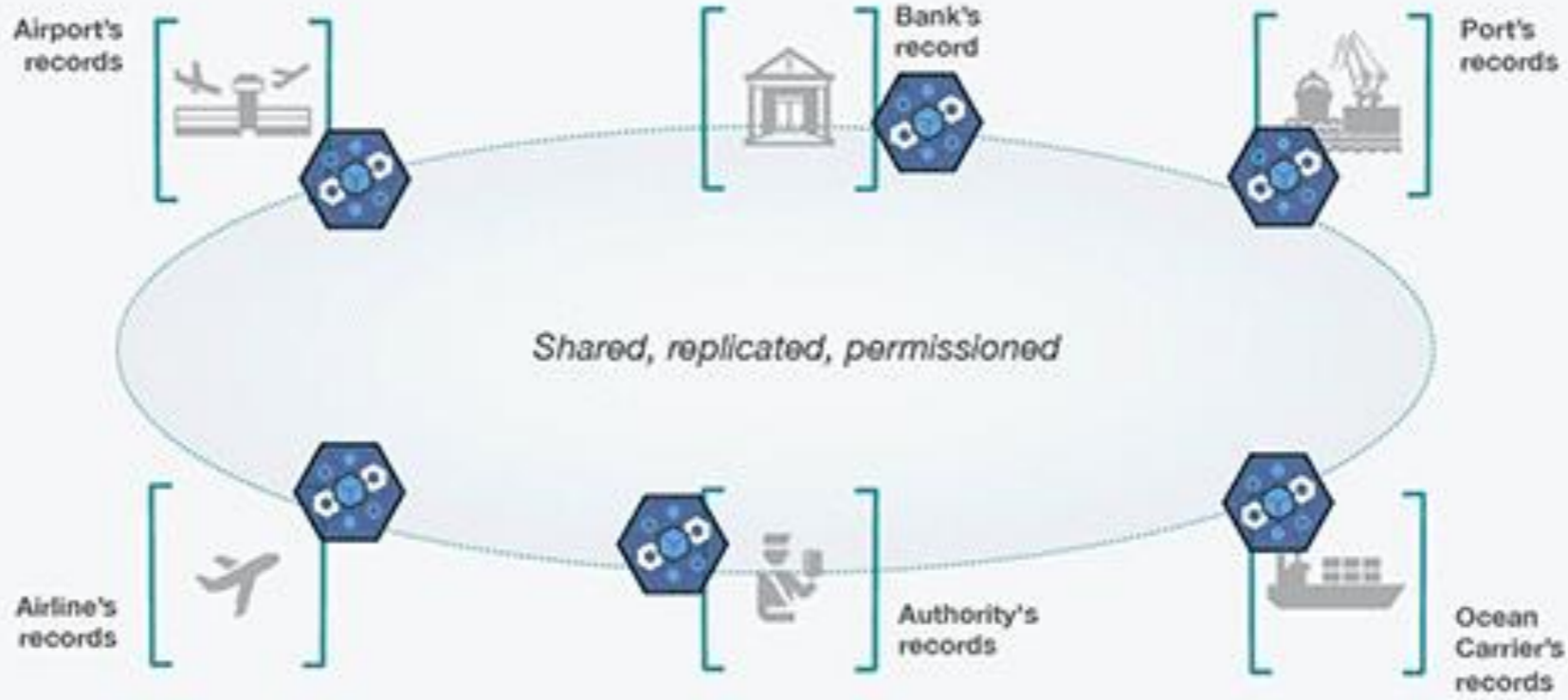


Problem...



...inefficient, vulnerable, expensive, lack of transparency

Solution...

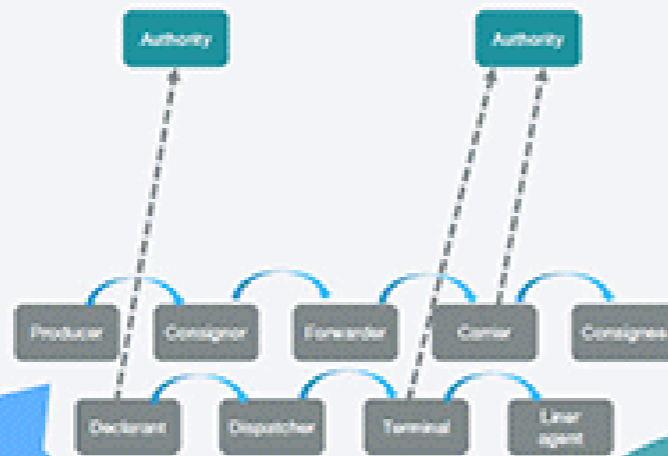


...consensus, provenance, immutability, trust in a single source of truth

Information Exchanges in the Trade Ecosystem

Today

- Peer to peer communication

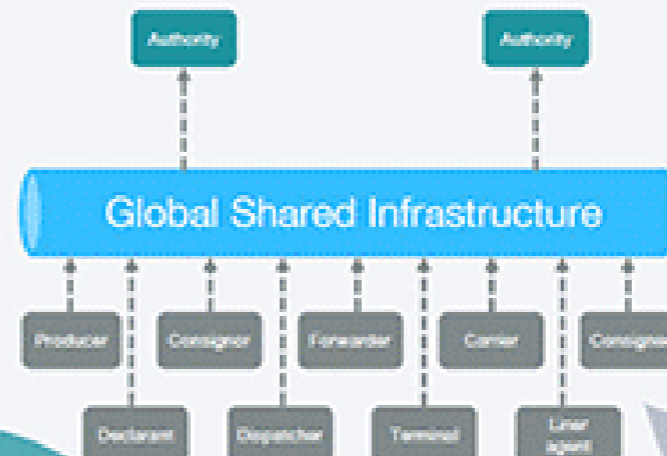


The administrative cost of handling a container shipment is comparable to the cost of the actual physical transport

Transporting avocados from Nairobi to Rotterdam involves 30 actors and 200 information exchanges

Tomorrow

- Shared communication



Estimated Global Savings from more efficient sharing of information: USD \$27b.