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Carriers prepare to bid farewell to the old bill of lading

MAY 19TH, 2020

SAM CHAMBERS ([HTTPS://SPLASH247.COM/AUTHOR/SAMC/](https://splash247.com/author/samc/))

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The Digital Container Shipping Association (DCSA), which features the IT expertise of the world's top liners, is determined to consign the centuries-old bill of lading to history.

In a new report, the DCSA states that moving towards a standard, paperless bill of lading will derive \$4bn in potential annual savings at a 50% adoption rate for the container shipping industry

Since the first efforts to digitise bills of lading in the late 1990s, the promise of an electronic bill of lading for the container shipping industry has remained elusive. In fact, Tradelens, the Maersk and IBM blockchain platform, goes so far as to call an electronic bill of lading standard the "Holy Grail of global trade". Like the Holy Grail, there are a number of obstacles on the road to attaining it.

"Eliminating paper from the shipping transaction will make every aspect of commercial container shipping better, faster, cheaper, more secure and environmentally friendly," DCSA stated.

Despite the lack of a standardised approach to digitalisation, some carriers and solution providers have continued to move forward with proprietary electronic bill of lading initiatives, albeit at a limited scale.

However, as André Simha, global chief digital and innovation officer for MSC and DCSA chairman recently noted, "The Covid-19 situation is bringing the core strengths of a standardised eBL to the fore. Cargo in ports cannot be gated out because of paper that is stuck elsewhere due to airfreight delays caused by the pandemic."

In an effort to fully understand the benefit of digitising the bill of lading, DCSA carried out a financial modelling exercise to quantify the potential cost savings for switching from paper to electronic bill of lading. The research showed the total cost of processing paper bills is almost three times that of electronic ones. At a global economic growth rate of 2.4% through 2030, as forecasted by the OECD, the DCSA estimates that the industry can potentially save more than \$4bn per year if 50% electronic bill of lading adoption is achieved.

In aviation, IATA introduced e-Air Waybills for airfreight in 2010. At present, adoption of is over 68% in airfreight.

"Achieving acceptance of electronic documentation for something as critical as the bill of lading requires maintaining the integrity and uniqueness of the document as it makes its way along the supply chain," DCSA stated, pointing out how technologies such as distributed ledger technology (DLT), peer-to-peer and blockchain offer potential solutions for eliminating the risk of a single catastrophic failure or attack that would compromise the integrity and uniqueness of an electronic bill of lading.

Concerns over legal enforceability have also been a barrier to widespread adoption of the electronic bill of lading. Not every government has provisions for an electronic form. Many of them require paper, and the lack of industry-standard language and definitions have made it impossible for them to rubber stamp an electronic replacement.

However, progress is also being made in this area, and accelerated as a result of the Covid-19 crisis. A number of



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1 COMMENT



Karen (http://linkedin.com/in/karen-czachorowski-msc-b2726a40/) May 19, 2020 at 6:00 pm

Could not agree more to everything written here! Coming from the industry and academia (this is my area of research), reading this was just like listening to my favorite song. Many challenges ahead, that's for sure, but flat oceans have never made good sailors. It is sad that a pandemic had to happen for things to move, but that is pretty much history repeating itself – the biggest innovations and improvements usually happened due to wars, difficulties and so on. Hopefully we can learn from this one and put things to work.

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— Bjørn Højgaard, CEO of Anglo-Eastern, speaking in the first episode of the Maritime CEO Leader Series

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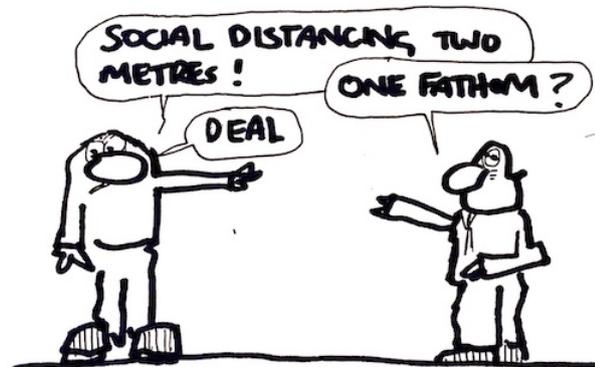


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