Global State of Trade Platforms

Submitted by: Washington CORE
Global State of Trade Platforms

May 11, 2021
Washington CORE
### Global Trade Context

#### Exports of Merchandise Goods and Commercial Services (USD)

<table>
<thead>
<tr>
<th>APEC Economy</th>
<th>Rank</th>
<th>Score</th>
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<tbody>
<tr>
<td>Hong Kong, China</td>
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<td>Brunei Darussalam</td>
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</table>

*Source: APEC Key Indicators Database*

### Trading Across Borders

Trade Parties

- Exporters
- Port & Terminal Operators
- Shipping Companies & Agents
- Freight Forwarders
- Importers & Consignees
- Customs Authorities
- Other Import Authorities
- Financial Service Providers
Standard Documents

- Certificate of Origin
- Bill of Lading
- Packing List
- Commercial and Pro Forma Invoices
- Letter of Credit
- Import & Export Licenses
- Other Logistical Documents
Challenges

- Lack of Information Sharing
- Inefficient Processes
- Fraud, Contamination & Corruption
- Complex Operations
Why Digital Platforms?

- Digitize trade workflows
- Limit face-to-face interactions
- Facilitate multi-lateral communication
- Provide consistent view of supply chain
- Security
- Authentication
Trade Platforms Summary

Source: NTT DATA Management Research Institute (based on each company's website)
Trade Platform Functions

- Contract-Related Procedures
- Preparation of Trade-Related Documents
- Export and Import Procedures
- Transportation Management
- Payment
Next Steps

**Ongoing Initiatives**
- Standards
- Interoperability
- Expanded adoption

**Barriers to Adoption**
- Lack of regulatory certainty
- Absence of recognized standards
- Relative immaturity of blockchain

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**APEC Value Chain Strength Index**

Source: APEC PSU (2020)
Credits

• Thank You!
  • Thank you very much for your participation in this event.

• Contact Information
  • If you have any further questions or feedback, please feel free to contact:
    • Chimdi Obienu – chimdi@wcore.com
    • Takahiro Nakamura – takan@wcore.com
    • Megumi Aikawa – megumi@wcore.com