The world's biggest business organization is making blockchain available to its many members including Amazon, Coca Cola, McDonald's and PayPal.

By Yogita Khatri

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The world’s biggest business organization is making blockchain technology available to its 45 million members, including Amazon, Coca Cola, Fedex, McDonald's and PayPal.

Announced Thursday, the 100-year-old International Chamber of Commerce (ICC) has partnered with Singapore-based blockchain startup Perlin to improve supply chain processes at member firms, making them more traceable and transparent. The ICC will help members spread across 130 countries to connect to Perlin's blockchain platform and benefit from the application of the nascent technology.

Perlin, now an official ICC technology partner, will offer free access to its blockchain platform during the early stages of the project, and will focus on “practical, efficient and scalable blockchain traceability and transparency systems for value chains,” as per the announcement.

John Denton, secretary general of the ICC, said:

“"In collaboration with Perlin, which leads the field in blockchain and distributed ledger
development, we can help facilitate practical and truly disruptive transformation for businesses across every conceivable industry sector.

Perlin is already working on blockchain pilots with major firms, including one with sustainable materials producer Asia Pacific Rayon (APR). The pilot, called "Follow Our Fibre," aims to provide transparency to APR customers across the supply chain by allowing them to monitor key stages of production from planting to delivery.

The pilot will provide “permanent data on a secure blockchain database” to help ensure that APR is in compliance with relevant regulatory and industry-based standards and certifications, the firm said.

The Paris-based organization and Perlin are also working on other projects, including the ICC’s Business Action to Stop Counterfeiting and Piracy (BASCAP) initiative – created to raise awareness of the "economic and social harm" of counterfeiting and piracy.

ICC image via Shutterstock

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