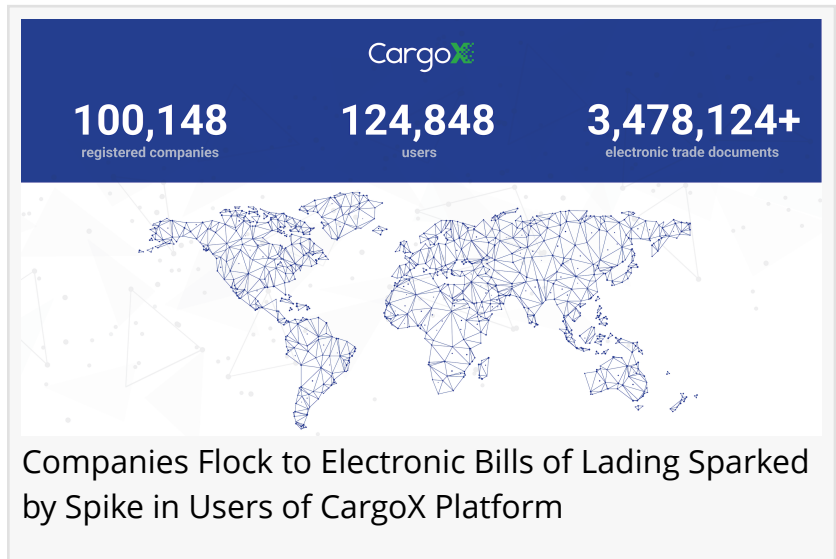


Companies Flock to Electronic Bills of Lading Sparked by Spike in Users of CargoX Platform

Domestic and cross-border shipping in 2023 promises to be faster and more efficient with electronic bills of lading (eB/L)

LJUBLJANA, SLOVENIA, January 24, 2023 /EINPresswire.com/ -- [CargoX](#), the leading document transfer solutions provider, today reported a massive increase in the number of users of the CargoX platform to simplify and expedite electronic trade documents and facilitate Advance Cargo Information (ACI) processes in global supply chains.



CargoX reports that its platform has processed 3,478,124 electronic trade documents. Over 99% of those documents were shipping documents, showing the need for progress of both [eB/L](#) and blockchain trade documents between parties using different eB/L platforms, unleashing powerful velocity and efficiency for global trade and the entire shipping industry.

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We support standards-driven interoperability, and we firmly believe this is good for all economic operators and governmental entities participating in global trade”

Stefan Kukman, founder and CEO of CargoX

The number of companies using CargoX’s blockchain technology for document transfer has grown exponentially since 2018, with January 2023 numbers indicating 100,148 registered companies with 124,848 users.

McKinsey and Company recently completed a study on trade digitalization, concluding that eB/L could save \$6.5

billion in direct costs while allowing \$40 billion in global trade by streamlining trade documentation, a paper-intensive and resource-consuming process.

The start of the spike follows an unprecedented global trade event that concluded on October

25, 2022, when proof of concept (POC) [interoperability](#) between two eB/L platforms was successfully achieved between CargoX and edoxOnline - two competing eB/L solutions. The end-to-end digital transfer process was completed in 6 minutes - not the traditional hours or days.

An electronic bill of lading is a digital version of a traditional paper bill of lading, a document used in shipping goods by sea, air, or land. An eB/L typically contains the same information as a paper bill of lading, including details about the shipper, the consignee, the goods being transported, and the terms and conditions of the shipment.

The main difference between an eB/L and a paper bill of lading is that the former is created and stored electronically, using computer systems and networks, rather than printed on paper. That leads to faster, more secure and cost-efficient shipping and trade document transactions. To support various digital maturity levels and jurisdictions, eBL on CargoX can at any time be converted to a paper BL.

"We are proud to lead this eB/L initiative of a distributed global eB/L solution using standards published by DCSA. Distributed global computing solutions have emerged as an alternative to centralized systems. Logically, eB/L platforms provide interoperability to avoid centralization and market manipulation. We support standards-driven interoperability, and we firmly believe this is good for all economic operators and governmental entities participating in global trade," said Stefan Kukman, founder and CEO of CargoX.

DCSA (Digital Container Shipping Association) is a nonprofit, independent organization established in 2019 by several of the largest container shipping companies. DCSA's mission is to be the de facto standards body for the industry, setting the technological foundation for interoperable IT solutions. Together with member carriers, DCSA creates vendor-neutral, technology-agnostic standards for IT and non-competitive business practices. DCSA collaborated with CargoX to test standards that comply with industry best practices.

CargoX is the world's easiest-to-use and most reliable document transfer platform. The solution allows companies to upload shipping, trade or finance documents with military-grade encryption- and perform a highly secure, instant and indisputable ownership transaction. The solution supports more than 65 types of documents.

Transactions of original documents are fast, secure and reliable. The logs are indisputable, transparent and auditable. CargoX, with more than 100,000 customers, shippers, producers, and freight forwarders on its platform helps companies build digital trust in an environment where trust is hard to earn.

Optimize your eB/L now.

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