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ICC Digital Standards Initiative

Newsletter | December 2024

Dear colleagues, members and partners,

As 2024 ends, we reflect on a remarkable year for the DSI, celebrating our fourth anniversary - a milestone that marks a new phase in our mission to digitalise global trade through standardisation and digital readiness.

As we head into 2025, we look forward to accelerating global trade digitalisation. Stay tuned for our January newsletter, where we'll unveil DSI 2.0 and the next chapter of our work.

From all of us at ICC DSI, thank you for your support.

2024 Highlights and Impacts

This year, we achieved several key milestones:

- **Standards Framework Developed.** Supported by nearly 100 organisations via our Key Trade Documents and Data Elements (KTDDE) working groups, we developed the industry's first end-to-end integrated framework to align standards, and provide standards clarity on the end-to-end supply chain. The [Final KTDDE Report](#) is supplemented by the '[Key Trade Documents and Data Elements on the Frontlines](#)' featuring 22 public and private sector case studies in four critical areas of digitalisation, sharing critical insights and best practices.
- **Upgraded Tools.** Improved the [MLETR Tracker](#) and [KTDDE Interactive Map](#), hosted on the [Cross-Border Paperless Trade Database \(CPBT\)](#) in partnership with UNESCAP.

- **Capacity Building.** Conducted over 50 global training sessions and webinars aiming to educate and engage industry and policy leaders on digital trade. We made new pushes into Latin America and the Middle East, and altogether estimate that we have reached over 2000 participants.
- **Online Learning.** We launched the [MLETR Foundations](#) online course, and certified 3000 professionals as a result. The [Certificate in Digital Trade Strategy](#) also received a needed upgrade and refresh.
- **ICC Network Influencing and Impact.** Separately we stepped up our engagement through the ICC chamber network, by working closely with a number of ICC representative offices in key trading countries. We are providing tools, content and platform for them to carry the advocacy forward in their own economies. This effort will expand in 2025 with new tools and language versioning.
- **Leadership Expansion.** Welcomed two new Chairs and five Vice Chairs across our two advisory boards – [Industry Advisory Board](#) and [Legal Reform Advisory Board](#).
- **Digital Trust.** Working with over 15 organisations and the Digital Governance Council in Canada, we launched the industry's first [Reliability Assessment Framework](#) to advance digital trade readiness, and provide needed clarity around a key requirement under MLETR.
- **Global Collaboration.** Partnered with UNECE/UNCEFACT on a [Call to Action for Digital Trade](#) and promoted eBL adoption with the [FIT Alliance](#) (ICC, DCSA, BIMCO, FIATA, and SWIFT).
- **Index Launch.** Introduced the [Global Trade Modernization Index 2024 \(Beta\)](#), providing policymakers and businesses with insights into digital trade readiness.
- **Outreach Enhancements.** Revamped our [website](#), transitioned to more frequent newsletters, launched a corporate video available [here](#).

Other DSI Updates

Unlocking the value of eBL in China. On 12 November, DSI engaged industry in a Global Shipping Business Network (GSBN) event which brought together ocean carriers, shippers, freight forwarders, financial institutions, and technology providers to discuss the opportunities and challenges surrounding eBL adoption.

Key insights from the workshop:

- China leads in eBL adoption, with rates estimated at more than twice the global average, primarily driven by proactive carriers.
- Participants also emphasised the growing need for cross-sector collaboration to unlock new eBL use cases, including engagement from banks, insurers, and freight forwarders.
- Significant regional and carrier-specific variations in the pace of eBL adoption underscore the need for global institutions to further promote best practices and capacity building efforts to support broader adoption in emerging markets, especially in Middle East and Latin America.



The event which focused on eBL adoption was attended by over 120 participants from the entire ecosystem of trade in China.

Monthly Trade Finance Global (TFG) and ICC DSI column. In the latest edition of the monthly Trade Finance Global (TFG) and ICC DSI column, DSI Managing Director Pamela Mar discusses the importance of data interoperability for digital trade and finance. Read the [full article](#) for insights.

Update on legal reforms and standards to promote digital trade. In a video interview with Deutsche Bank Corporate Bank, DSI Managing Director Pamela Mar shares her insights on how digitalisation in trade can address critical challenges in SME financial access, security, and efficiency in trade finance. [Watch the video](#) for more details.

Driving collaboration across the supply chain. This latest FIT Alliance article highlights the need for collaboration among shippers, freight forwarders, and banks to advance eBL adoption, fostering a more efficient and secure trading environment. Read the [full article here](#).

What's top of mind for businesses in Australia? The newly released [2024 National Trade Survey](#) conducted by Australian Chamber of Commerce and Industry (ACCI) in partnership with the Australian Centre for International Trade and Investment (ACITI) highlights support for digital payments, the e-commerce duty moratorium, and the role of digital documents in streamlining operations and reducing friction in trade. This aligns closely with the [Australian Government's reform efforts](#) to simplify and modernise Australia's cross-border trade, not least by aligning to MLETR.

Coming Up

Digital Trade Workshop in Dubai, 17 February 2025. DSI will host a one-day workshop on 17 February in Dubai, focusing on digital trade and finance in collaboration with the ICC Banking Commission. The event includes a private session on digital trade and a joint session on trade finance topics, including KTDDE-linked datasets. To be held at Dubai Chambers, it precedes the GTR MENA meeting (18-19 February) and is open to DSI IAB, LRAB, and working group members, offering special GTR access. Please contact us for details or attendance.

Commodity Trading Week APAC, 19-20 February 2025. DSI is proud to be an Association Partner at [Commodity Trading Week APAC](#) taking place on 19-20 February 2025, at Marina Bay Sands in Singapore! Free access for commodity-energy traders, producers, consumers, utilities, investment management, shipowners, governments, regulators, associations, refineries, storage-renewable developers, and infrastructure finance. ICC Community and friends of DSI get exclusive **15% discounts!** Just apply discount code "**ICC15**" during registration.



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Kind Regards,
The ICC Digital Standards Initiative team

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