



Digital Standards Initiative

Year in Review | 2024



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Part 1

Who we are

The Digital Standards Initiative

Our mission



The ICC Digital Standards Initiative (DSI) aims to accelerate the development of a globally harmonised, digitised trade environment, as a key enabler of dynamic, sustainable, inclusive growth.

We engage the public sector to progress regulatory and institutional reform, and mobilise the private sector on adoption, implementation and capacity building.



Supported by:



WORLD TRADE ORGANIZATION



World Customs Organization

Our vision

Roadmap to digital trade

01

Standards

Enable the development of a global baseline of standards for digital trade documents and data to facilitate interoperability across networks and platforms

02

Trust

Develop frameworks for technology principles and practices to enable scalable digital trust across the entire trade ecosystem

03

Legal

Advocate and enable the adoption of legal reforms and enabling policy frameworks worldwide

04

Capacity

Engage and educate across the public and private sector to build capacity for digital trade; and collaborate to seed digitalisation at key leverage points

The DSI Industry Advisory Board

Aligning standards, enabling digital trust, and driving adoption in the private sector

Chair: Stephan Wolf, former CEO, Global Legal Entity Identifier Foundation

Vice Chairs: Robert Beideman, GS1; Lynn Ng, formerly with ING (outgoing); and Avanee Gokhale, Swift (incoming)

Financial and insurance



Industry



Transport and logistics



Standards and trade associations



“I am honoured to take on this new role and eager to work with all our IAB members. Together, we will build on the DSI’s accomplishments and scale the adoption of global standards and trusted technology principles to digitalise trade faster and more broadly.”

Stephan Wolf, Chair, DSI Industry Advisory Board

“With the KTDDE work, we have reached a significant milestone in presenting a single integrated vision for addressing digitalisation challenges across global supply chains. We’re grateful to all who have supported the work thus far, and excited to continue to work to realise the potential of trade digitalisation globally.”

Robert Beideman, Vice Chair, DSI Industry Advisory Board, and Chief Product Officer, GS1

“I fully support the DSI Industry Advisory Board and the strategy. This type of inter-industrial and international group is very important to expedite digitalisation.”

Tom Shinya, Member, DSI Industry Advisory Board, and Dy General Manager, Marine Underwriting Dept, Cargo Underwriting Group, Tokyo Marine; Member, IUMI Executive Committee

Legal Reform Advisory Board

Advocating and enabling legal and policy reform through government outreach

Chair: Oliver Wieck, ICC Germany

Vice Chairs: Luca Castellani, UNCITRAL; Vashti Maharaj, The Commonwealth; Chantal Ononaiwu, CARICOM (outgoing)

Multilateral banks |    **International Finance Corporation**   

Regional and global groups |     **ESCAP**   

Trade and business associations |    

“It’s an honour to contribute to shaping and promoting a globally comparable legal framework for the digitisation of global trade transactions.”

Oliver Wieck, Chair, DSI Legal Reform Advisory Board, and Secretary General, ICC Germany

“Legal reform to digitalise trade can be a true catalyst and game changer, particularly for developing states, and it is my sincere honour to contribute to the dynamic work of the Legal Reform Advisory Board in creating a globally interoperable, integrated and enabling legal environment for trade.”

Vashti Maharaj, Vice Chair, DSI Legal Reform Advisory Board, and Digital Trade Adviser, The Commonwealth

“I look forward to contributing to the work of ICC DSI on promoting the broader adoption of the UNCITRAL Model Law on Electronic Transferable Records, and, more generally, the digital transformation of trade. It is particularly important to include developing countries in those efforts to mitigate the digital divides.”

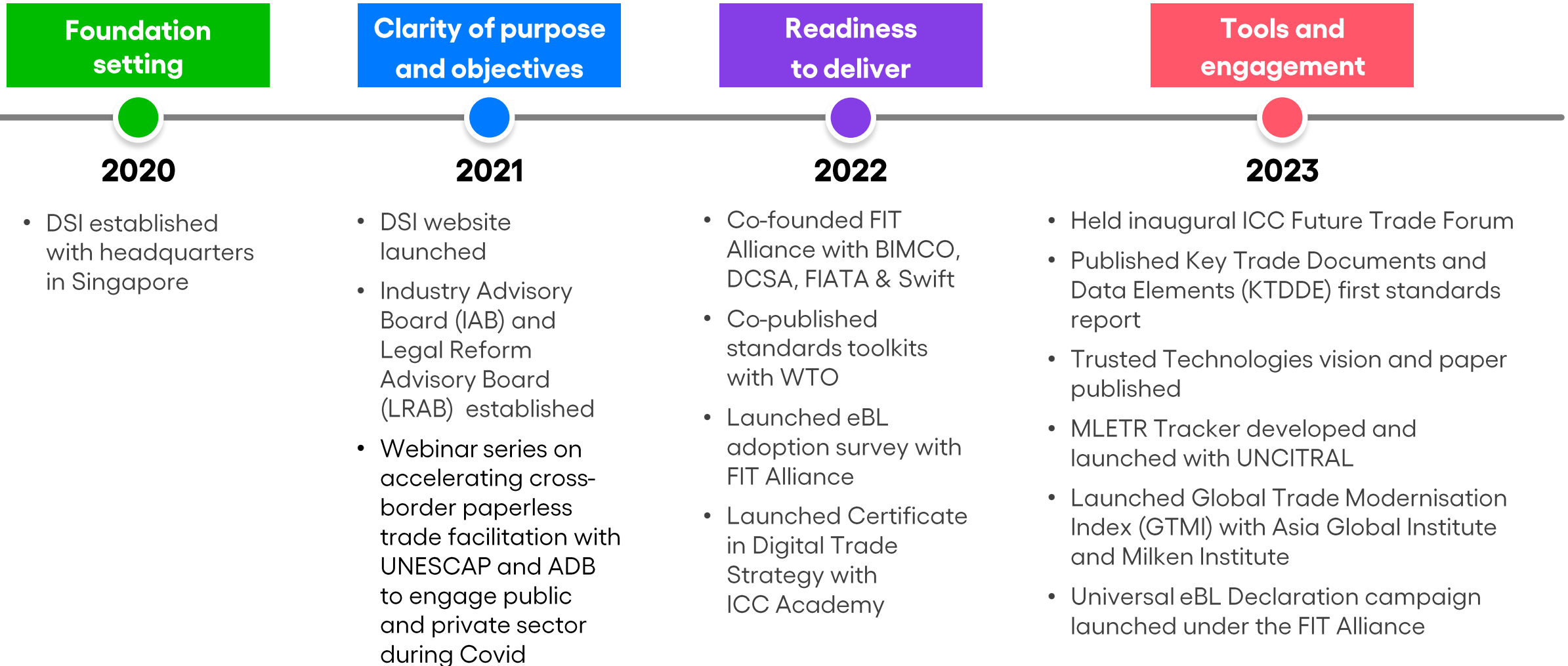
Luca Castellani, Vice Chair, DSI Legal Reform Advisory Board and Legal Officer, UNCITRAL



Part 2

Milestones since establishment

Milestones since establishment





Part 3

Key achievements in 2024:
standards, digital trust,
legal reform

2024 highlights: **standards**

Q1

- Consolidated data analysis and approach across 36 key trade documents
- Completed Key Trade Data Glossary

Q2

- Launched the complete KTDDE framework to promote digitalisation at any stage of the supply chain
- Collaboration launched with ICC Banking Commission to develop a bank-defined dataset based on the KTDDE

Q3

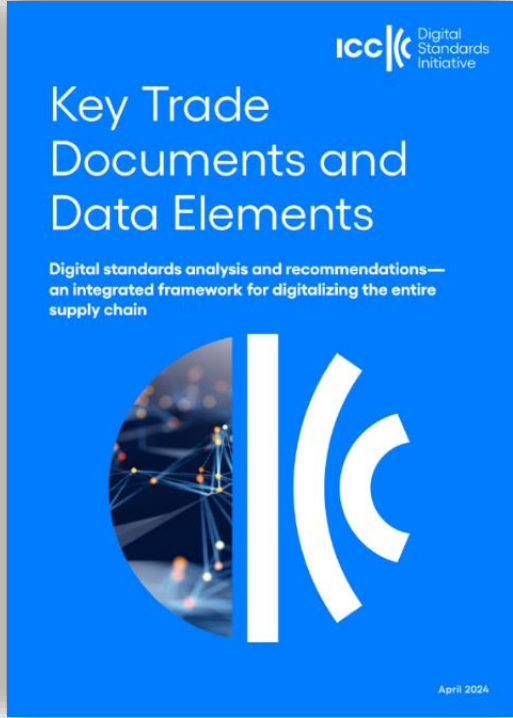
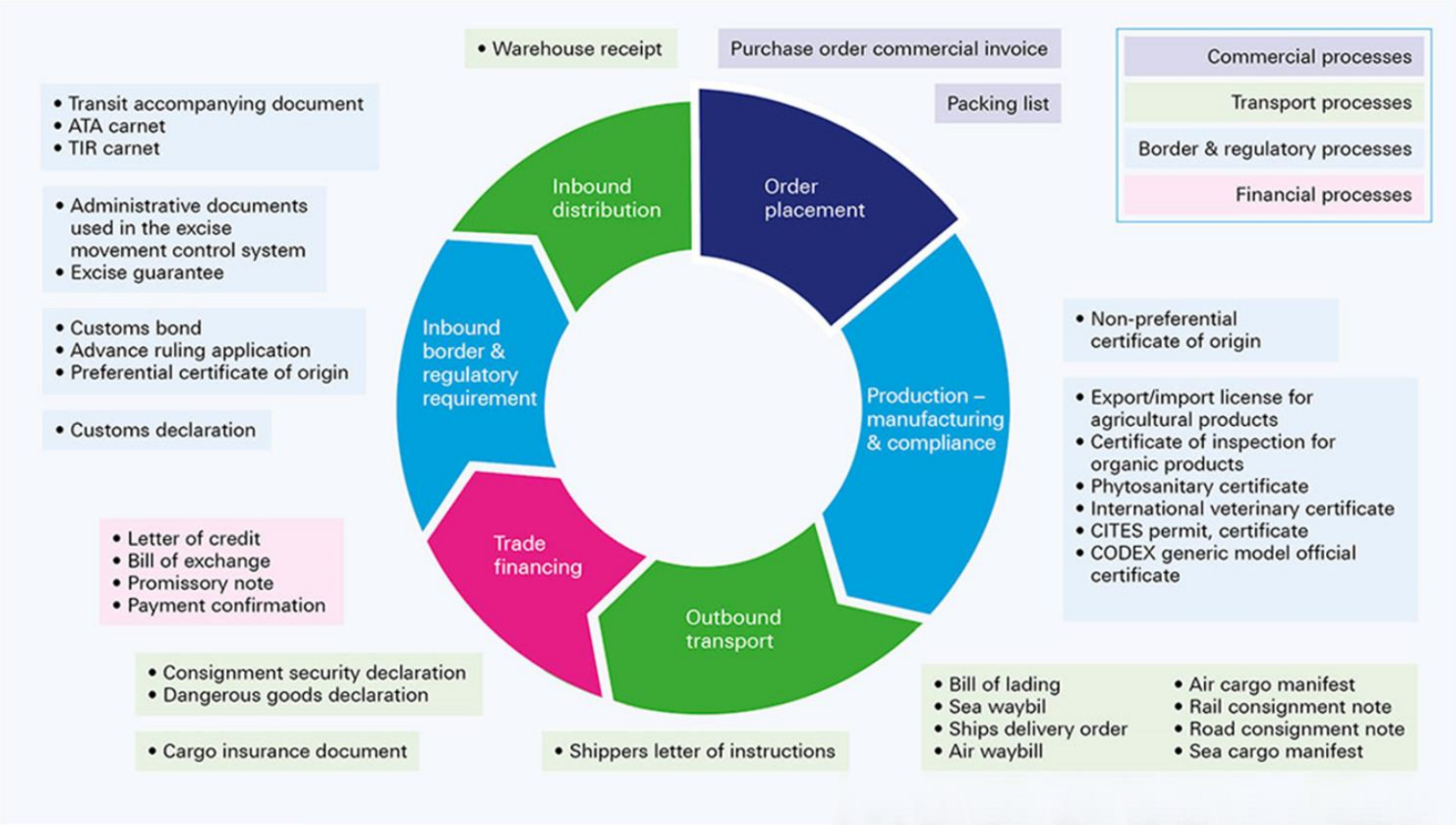
- DSI and UNECE announced a joint call to action to drive adoption of digital trade standards
- KTDDE on the Frontlines report published featuring 22 public and private sector trade digitalisation case studies
- FIT Alliance eBL Declaration campaign hit 230+ signatories
- Next phase of KTDDE defined, focusing on best practice implementation guidelines and technical outreach work

Q4

- Completed eBL survey under the FIT Alliance, showing that 49.2% of industry users have used EBL or are exclusively using EBL, up from 33% in 2022

Key achievements – standards (1/4)

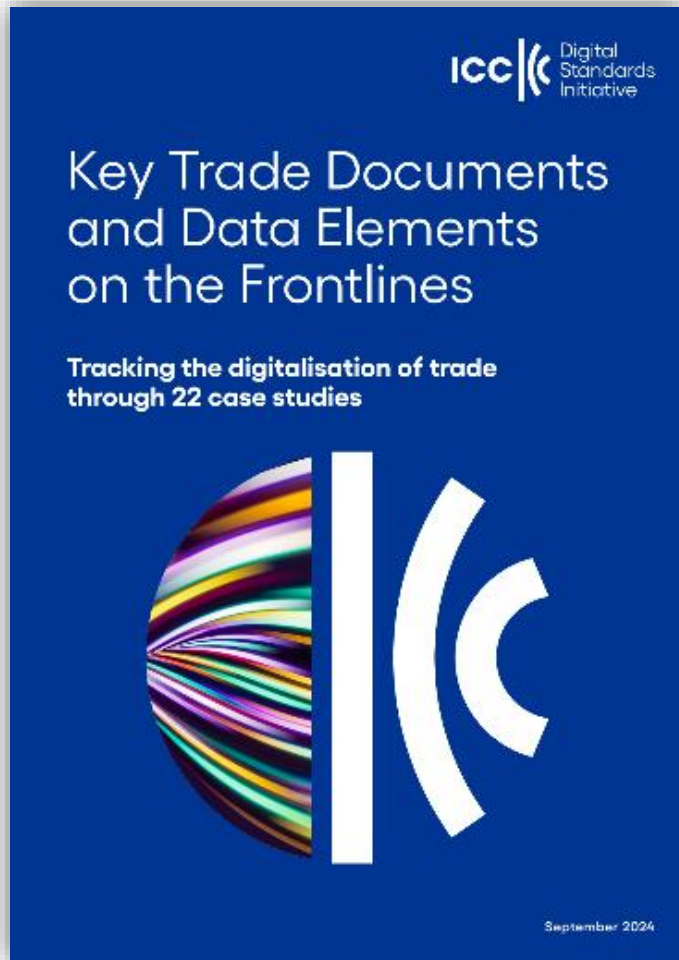
KTDE articulates a move from documents to data across the supply chain



36 trade documents assessable as a comprehensive, interactive [Key Trade Data Glossary](#), designed for seamless data sharing and interoperability across private and public sector frameworks.

Key achievements – standards (2/4)

Proven time and cost savings and improved competitiveness through 22 case studies



An eBL solution reduced document amendment times from over a week to

under 24 hours

Source: BHP

Freight forwarders using eFBL can cut drafting time and costs

by 70%

Source: CargoX

Electronic submission of Certificates of Origin via ASEAN Single Window saved businesses

\$150 million

Source: ASEAN

Digital Delivery Orders cut processing time for trade and logistics sector

by 80%

Source: Dubai Trade

Digitalised documentary collection cut transaction times from 15 days to

under 24 hours

Source: Lloyds Bank

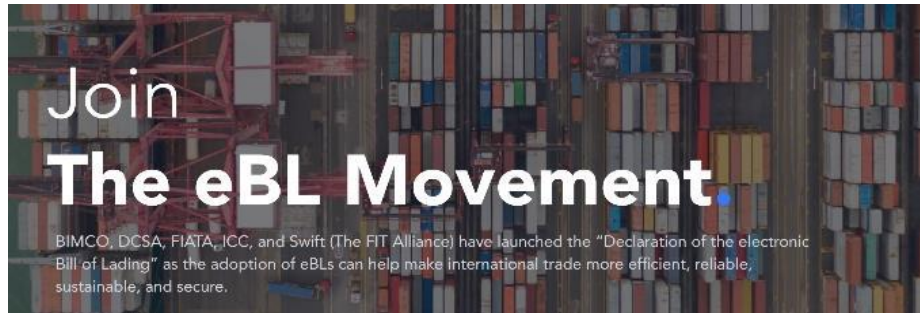
Digitalised Promissory Notes reduced transaction time from days

to minutes

Source: XDC Trade Network

Key achievements – standards (3/4)

Electronic Bills of Lading (eBL) adoption gaining global momentum



FIT ALLIANCE Universal eBL Declaration

230+ signatories to date, including

- ✓ **Financial institutions:** HSBC, Standard Chartered Bank, ING, Lloyds, JPMorgan
- ✓ **Shippers and logistics providers:** Hapag Lloyd, Maersk, DHL, Yang Ming



Tracking global adoption of eBL



2022: 1st eBL survey on transactions revealed **5%** adoption rate for eBL, **28%** already use eBLs in conjunction with paper; **58%** of those using only paper BLs, but report their organisations plan to use eBLs in the future.

2024, July: BIMCO announces that target of “25% by 2025” has already been achieved: eBL adoption is at **25.1%** in the iron ore trade for BHP, Anglo American, Rio Tinto and Vale.

2024, November: 2nd eBL survey revealed **nearly half of respondents** now incorporate eBLs in some capacity, and **74.7%** of paper-only users plan to transition to eBLs, up from 58% in 2022. Within this group, **32.2%** intend to adopt within the next two years. [Download full report.](#)


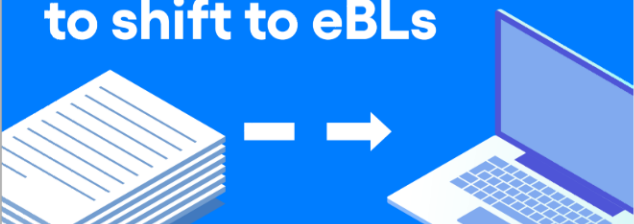
Key achievements – standards (4/4)

FIT Alliance 2024 eBL survey shows global rise of eBL adoption

 [Download full report](#)

Did you know?
(Survey results show)

74.7%
of paper-based bill of lading users plan to shift to eBLs





Top 4 reasons for adopting eBL solutions
(Survey results are in...)



-  faster processing
-  cost savings through process efficiencies
-  improved data accuracy
-  enhanced security



49.2% are using eBLs in some capacity, up from only 33% in 2022



71.2% report technological issues are the top barrier to entry



94% believe eBLs will unlock broader digital transformation



Adoption in Asia is higher than other regions



2024 highlights: **digital trust**

Q1

- Certification Working Group convened by DSI and Digital Governance Council (DGC) of Canada

Q2

- Presented reliability assessment framework to trade platforms and Electronic Transferable Records (ETR) solution providers in April and invited all to participate in the pilot and feedback programme

Q3

- Reviewed feedback on the reliability assessment framework after pilot ended
- Refined and finalised beta version

Q4

- Launched the reliability assessment framework for voluntary self-assessment
- First solution provider successfully applied for Statement of Verification

“This is a major step towards international standardisation and formal recognition of digital service providers enabling the global digital trade, and we look forward to continuing the work with ICC and the ETR community.”

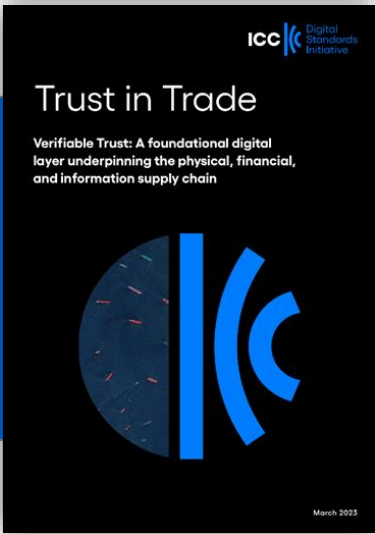
Keith Jansa, CEO, Digital Governance Council and joint developer of the new digital trade reliability assessment framework

“...the real milestone is the launch of the ICC DSI and Digital Governance Council reliability assessment itself. Together with the [model law] reliable framework, it answers a crucial need in the industry: offering a clear, trusted path for what is needed to adopt and scale digital trade. It helps show how to turn dialogue on electronic trade into action.”

Patrik Zekkar, CEO, Enigio and member, DSI Certification Working Group

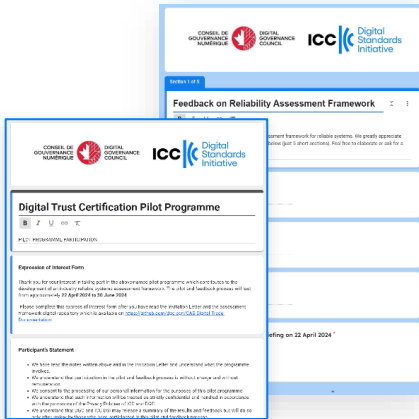
Key achievements – digital trust

Launched digital trade reliability assessment tool



From a vision for digital trust at scale:

- Zero trust architecture / verifiable trust
- Authentication of users / subjects and objects
- Reliability of systems: integrity, singularity, and control



MLETR
Reliable Systems Assessment Framework

ICC Digital Standards Initiative | CONSEIL DE GOUVERNANCE NUMÉRIQUE | DIGITAL GOVERNANCE COUNCIL

Engagement Name	
Engagement Type	
Entity	
Entity Location	
Status	
Entity Authority	
Entity Contacts	
Main Scope	
Topic	
Sub-Scope	
Focus	
Assessment Class Level	
Caveats	
Applicable Standard	
Validation/Verification	
Director	
Audit Team Member	
Additional Information	
Assessment Methodology	Self Assessment
Scope of System	Provide the following information: Description of the target system to be assessed. If detail warrants, provide information in a separate document.
ETR Types	Bit of Lading
	TBD



To a new reliability assessment framework

- Responding to the call for reliable systems under MLETR
- The framework, developed in collaboration with the Digital Governance Council of Canada, concluded the pilot phase and was released as a beta version for self-assessment. Plans for a certification with third party assessment are in development.

2024 highlights: **policy and legal reform**

Q1

- Global Trade Modernisation Index 2024 Beta Edition launched with a series of short policy briefs
- UK-Asean Digital Trade Foundations Program held in Jakarta and virtually

Q2

- MLETR Tracker updated
- France officially adopted MLETR
- Morocco trade digitalisation workshop held in partnership with EBRD and ICC Morocco. Initiative to be launched

Q3

- “Stabilised text” of the WTO Joint Statement Initiative (JSI) on E-commerce includes support for MLETR
- Bangladesh workshops with government addressed trade digitalisation and facilitation. Initiative to be launched
- Launched MLETR Foundations online training programme: 3000 sign-ups within seven weeks.

Q4

- DSI engagement of APEC Committee on Trade and Investment, followed by APEC Leaders Statement with commitment to MLETR and trade digitalisation
- MLETR consultation in Australia
- Hong Kong’s 2024 policy address mentioned initiative to digitalise trade
- Malaysia Ministry of Trade and Industry showed support for MLETR adoption and trade digitalisation.

Momentum in legal reform / MLETR alignment

Aligned: 37% of global GDP

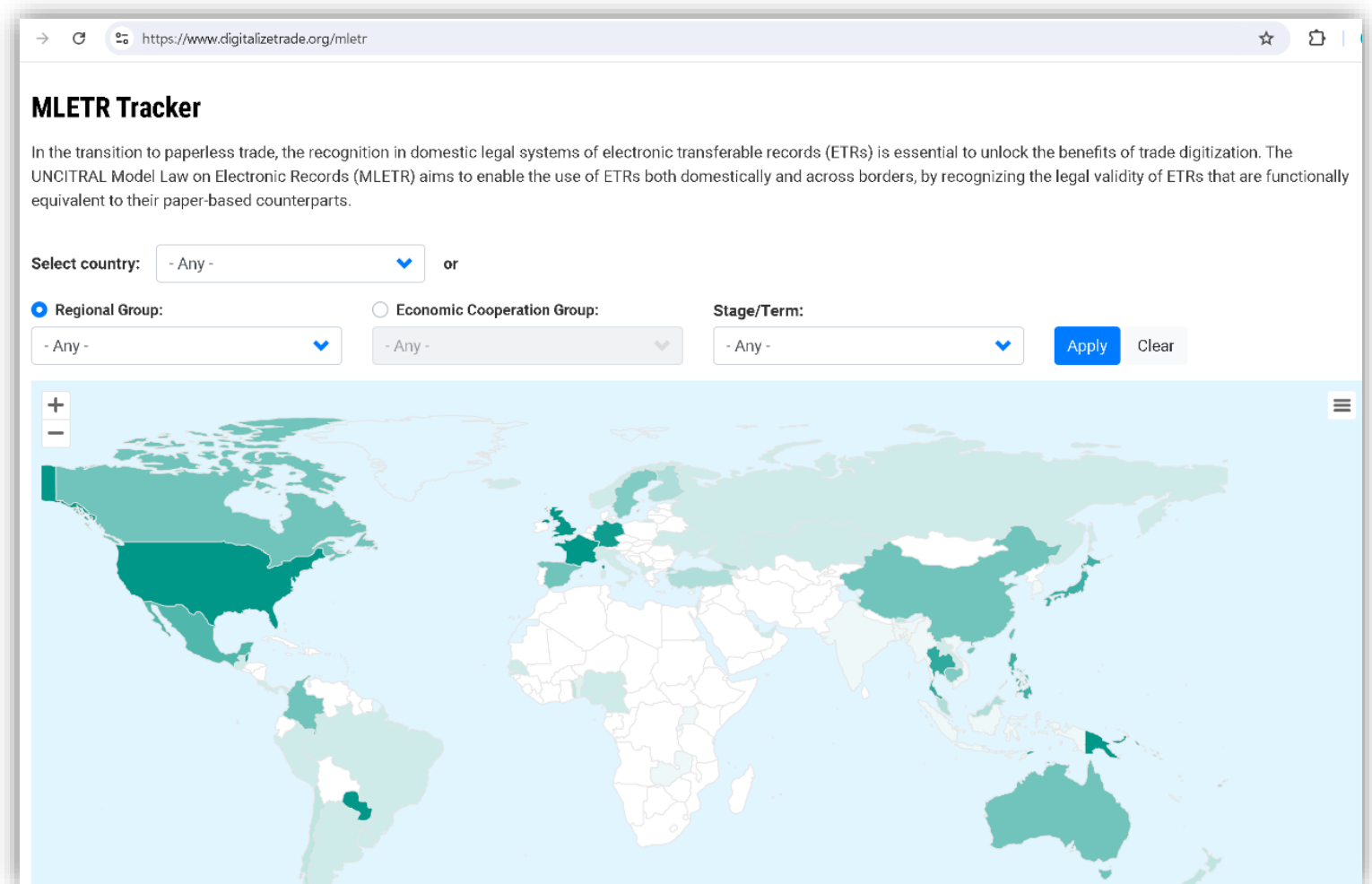
Committed: 27% of global GDP

WTO E-commerce JSI:
80%+ of global trade

APEC: recent [Joint Ministerial Statement](#) in Peru

ASEAN: forthcoming commitment via [Digital Economy Framework Agreement \(DEFA\)](#)

China: [Policy Priority](#), digital trade corridors drive pilots in advance of legal reform



Interactive version at www.digitalizetrade.org/mletr

Key achievements – capacity building (1/2)

Capacity building activities

DSI 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 estimates that we have reached total of over 2,000 participants.



ASEAN: Digital Trade Capacity Building Training in Jakarta



LATIN AMERICA: conducted digital trade capacity building trainings with support from ICC national committees.



CHINA: Early commitment to MLETR



MALAYSIA: MITI Secretary General declares trade digitalisation a priority



BANGLADESH: built comprehensive understanding of MLETR with support from ICC Bangladesh, ITFC, ADB, US State Department, and Standard Chartered Bank



Key achievements – **capacity building (2/2)**

Certificate in Digital Trade Strategy (CDTS)

NEW!



Certificate in Digital Trade Strategy

Updated September 2024

Includes 4 new case studies about how different countries have aligned with MLETR



A professional credential

CDTS

Updated, with new content including case studies on MLETR

+

MLETR Foundations

a one-hour online starter course on MLETR and digital trade

+

FAQ on MLETR now on ICC Academy website



The ICC Academy is the online learning arm of the International Chamber of Commerce

icc.academy/digital-trade-strategy-certificate

icc.academy/mletr-foundations



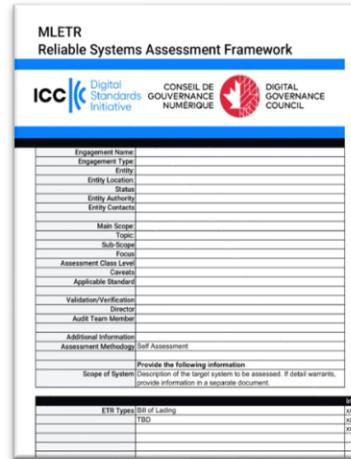
Part 4

Publications

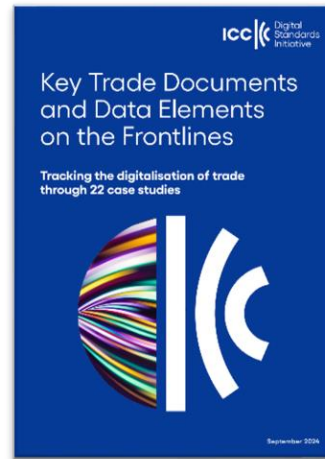
Our publications in 2024 (1/3)



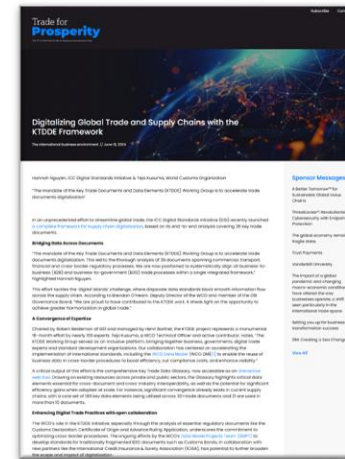
December: [FIT Alliance 2024 eBL Report](#)



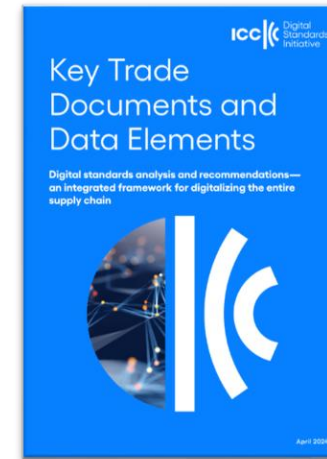
October: [Reliability Assessment Framework](#)



September: [KTDDE on the Frontlines](#)



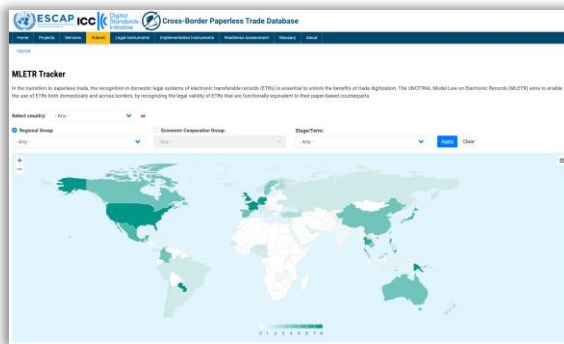
June: [Digitalizing Global Trade and Supply Chains with the KTDDE Framework](#)



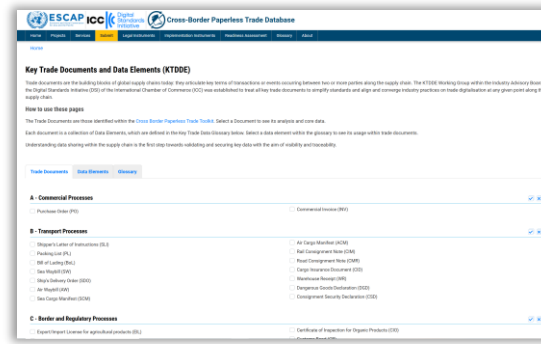
April: [Key Trade Documents & Data Elements](#)



March: [Global Trade Modernization Index \(Beta\)](#)



March: [MLETR Tracker](#)



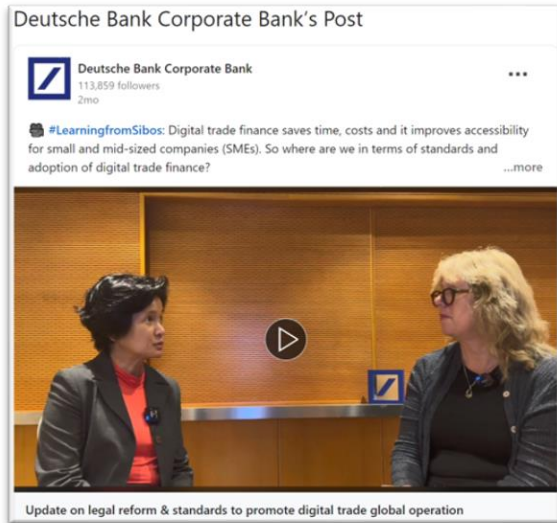
March: [KTDDE Interactive Map](#)



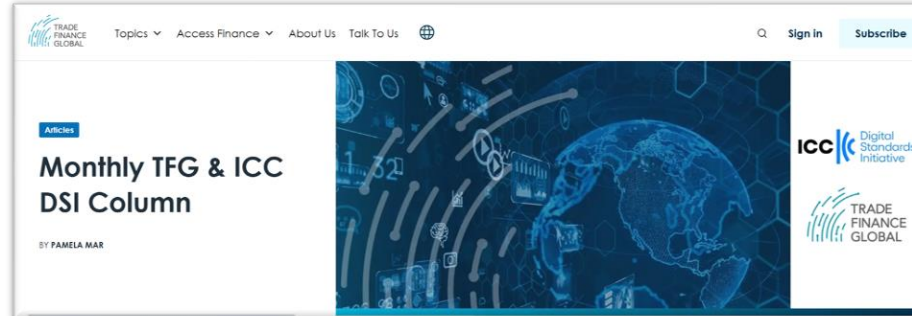
February: [Complete Guide to eBL - Legal Reform](#)

Our presence in 2024 (2/3)

Leveraging content generation to connect and build DSI share-of-voice



September: Video interview with Deutsche Bank Corporate Bank 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.



March-December: Monthly TFG and ICC DSI Column providing latest insights into digital trade. [Read articles.](#)



February: DSI joined a robust ICC presence on the ground at the World Trade Organization's 13th Ministerial Conference ("MC13") in Abu Dhabi, to press our agenda of open trade, digitalisation, and inclusion through the multilateral trading system



December: Interview with Trade Finance Global on the challenges and opportunities of MLETR adoption. [Watch the full video](#)



September: "Digital Trade Symposium" at GTR Asia 2024 saw strong presence from DSI and members of its boards and working groups to advance the topics of standards and interoperability.

DSI-authored articles in 2024 (3/3)

Date	Media	Headlines (with links)
5-Dec-24	Trade Finance Global	Monthly TFG & ICC DSI Column: Tracking digital trade in Peru and beyond
31-Oct-24	Trade Finance Global	Monthly TFG & ICC DSI Column: Three steps ahead on the road to interoperability
24-Sep-24	Trade Finance Global	Monthly TFG & ICC DSI Column: Complexity and opportunity on the road to digital trade
19-Sep-24	ICC Academy	Digital Trade 101: What you need to know
4-Sep-24	ICC Academy	MLETR: An overview of UNCITRAL's Model Law on Electronic Transferable Records
3-Sep-24	Milken Insitute	Power of Ideas Essay: Why Digitalizing Trade Should Be in Every Policymaker's SDG Toolbox
2-Sep-24	Deutsche Bank	Data as a building block for digital trade finance
27-Aug-24	Trade Finance Global	Monthly TFG & ICC DSI column: How can APEC deliver tangible gains for digital trade? Reflections coming out of the APEC SOM3
18-Aug-24	ICC Germany	From documents to data: building blocks for digital commerce
1-Aug-24	Deutsche Bank	Guide to Digital Trade Finance (DSI on pages 39-43)
25-Jul-24	Trade Finance Global	Monthly TFG & ICC DSI Column: Global adoption of MLETR: Are we approaching the turning point for digital trade?
26-Jun-24	Trade Finance Global	Monthly TFG & ICC DSI Column: What can Artificial Intelligence do for Digital Trade?
18-Jun-24	Trade for Prosperity	Digitalizing Global Trade and Supply Chains with the KTDDE Framework
5-Jun-24	Trade Finance Global	Monthly TFG & ICC DSI Column: Spotting the innovation frontier for digital trade and finance
20-May-24	Trade Finance Global	ICC DSI: Scaling digital trade with the Key Trade Documents & Data Elements (KTDDE)
15-May-24	ICC Germany	From documents to data: building blocks for digital commerce
29-Apr-24	Shipping & Freight Resource	Executive Insights with Pamela Mar of ICC DSI on Digital Standards in Global Trade
27-Apr-24	South China Morning Post	By going digital, Hong Kong can shape the future trade landscape
23-Apr-24	Trade Finance Global	Monthly TFG & ICC DSI Column - An interoperability layer for trade finance: Has the time come?
20-Mar-24	Trade Finance Global	Monthly TFG & ICC DSI Column - Digital Trade: From "we need standards" to "let's drive adoption"
30-Jan-24	Deutsche Bank	DB Flow - A Guide to Digital Trade Finance (DSI on pages 37-40)



Let's continue
the journey

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www.dsi.iccwbo.org

and

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