

# Commitment to accelerating digitalisation of container trade – the electronic bill of lading



MAERSK



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The digitalisation of trade documents holds great potential to remove friction in international trade, to the benefit of our customers' experience and the environment



The digitalisation of documents has fundamentally transformed industries such as banking, aviation, and telecommunications. These industries have implemented digital standards to enable automated ticketing and paperless transactions to the benefit of their ecosystems. International trade has improved its digital capabilities, but has yet to scale standardised automation.

The original bill of lading is one of the most important trade documents. For centuries, it has functioned as a document of title, receipt for the shipped goods, and a record of agreed terms and conditions. However, the bill of lading is often still reliant on the physical transfer of paper records and manual work. Customers are often required to send and receive paper, obtain stamps and signatures to execute the physical transportation from origin to destination. This represents a time-consuming and environmentally expensive process for customers.

An electronic bill of lading could save customers \$6.5 billion in direct costs and enable \$30-40 billion in annual global trade growth. Likewise, digitizing these processes would substantially benefit the environment by removing the need for physical documents and associated transportation.



We are committed to convert in our respective carrier organizations 50% of original bill of lading activities to digital within five years, and 100% by 2030. This represents a significant change for our industry, and we do not take this commitment lightly. We are convinced that the benefits it will bring to customers and global trade are too important to ignore. We ask that all parties involved – shippers, forwarders, governments, financial institutions, and insurance agencies – work together to make this commitment a reality.

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