

BLOCKCHAIN

American Global Logistics joins Blockchain in Transport Alliance

By JAMES HENDERSON • Jan 26, 2018, 7:13AM



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American Global Logistics has announced its membership in the Blockchain in Transport Alliance (BiTA).

BiTA was formed by experienced tech and transportation executives to create a forum for the development of blockchain standards and education for the freight industry.

Blockchain is a “secure internet”—a digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value.

In a statement, American Global Logistics said BiTA brings together freight and transportation companies that are working towards the development of blockchain technology.

Gartner quantifies the business value-add of blockchain at \$176bn by 2025, and then exceeding \$3.1trn by 2030.

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"We believe in the future of blockchain technology and its future in sharing logistics information securely between all of the different links in a global supply chain," said Jon Slangerup, Chairman and CEO, American Global Logistics.

"Joining BiTA will enable AGL to collaborate with the most innovative companies in the country as we determine the future of blockchain in the transportation industry."

In comments carried by Supply Chain Dive, Slangerup added that he believes blockchain will provide a minimum of 20% in cost savings for supply chains, "equating to hundreds of billions of dollars of savings within our industry alone and more than a trillion dollars across all sectors and supply chains."

Other companies that are members of BiTA include FedEx, UPS, SAP and C.H. Robinson.

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