BIZCOMMUNITY

IBM Food Trust launches worldwide with Carrefour on board

European retail giant Carrefour has joined other participants involved in building the IBM Food Trust blockchain network, adopting the technology to improve the traceability of food products with plans to expand to all Carrefour brands by 2022.



©06photo via 123RF

The blockchain-based food supply chain network was this week made available worldwide as a subscription service after 18 months in testing, during which millions of individual food products have been tracked by retailers and suppliers.

The commercial launch of the IBM Food Trust means that large players, as well as small and medium-size enterprises (SMEs) in the food industry supply chain, can now join the network for a subscription fee ranging from \$100 to \$10,000 a month, reports <u>CoinDesk</u>.

The objective of the collaboration is to implement a global food traceability standard across all of the links in the chain – from producers through to sales channels. Blockchain technology makes it easier to record events along the supply, processing, packaging and distribution chain.



Blockchain Food Safety Alliance formed to enhance supply chain transparency 19 Dec 2017

<

Through this collaborative network set up between manufacturers and distributors, essential product safety information that benefits consumers can be shared, notably:

• traceability information about product origin and quality;

• information about the nutritional properties of products and the potential presence of any allergens or questionable substances;

• traceability shared across the whole supply chain in the event of a product recall, a health issue or non-compliance with specifications or a particular label.

Included in the first cohort of adopters are Walmart, Carrefour, cooperatives Topco Associates and Wakefern and suppliers BeefChain, Smithfield and Dennick Fruit Source. Other participants include multinational companies Nestle, Kroger, Tyson Foods, Kroger and Unilever.

Reliable, transparent information

"Consumers want more and more transparency regarding the products they eat," says Cosme de Moucheron, IBM's managing director in charge of Carrefour group. "That's why members of the IBM Food Trust ecosystem are co-developing a new solution – so that all of the parties involved in the supply chain can guarantee product traceability and quality. We are delighted that Carrefour is joining the group of founder members behind this initiative so it can play an active role in extending it throughout Europe and the rest of the world."



Tesco-Carrefour alliance promises to cut costs through joint buying power $_{5\,\text{Jul}\,2018}$

<

The members of IBM Food Trust help ensure that the information that reaches consumers is reliable, and transparent. In concrete terms, this means that IBM Food Trust's partners are going to work closely together to:

- Share their know-how;
- · Create a knock-on effect among Carrefour group suppliers;

• Provide consumers with guarantees about product origin and quality.

Carrefour will track and trace its own branded products in France, Spain and Brazil, before expanding to other countries by 2022. This collaboration is one of the key initiatives making up the retailer's global food transition programme – Act for Food –, speeding up the application of blockchain technology to new product ranges over the next few months.

For more, visit: https://www.bizcommunity.com