



Media Release

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GS1 AUSTRALIA WELCOMES GLOBAL TRADE REPORT

Easing supply chain bottlenecks around the world

GS1 standards have been referenced as key building blocks for future digital trade technologies that will enable global trade to become more efficient, inclusive and sustainable and ease supply chain bottlenecks around the world.

Standards including Global Trade Item Number (GTIN), Global Product Classification (GPC) and Global Location Number (GLN) have all been called out as identification and classification solutions in a new report released by the World Trade Organization and the World Economic Forum. It also calls out GS1 Digital Link as a way of linking information and EANCOM and GS1 XML for data exchange.

The report titled [*The promise of TradeTech: Policy approaches to harness trade digitalization*](#) aims to identify the opportunities to streamline international trade through the use of technology. It looks at how a coordinated approach by government agencies and industry can leverage existing technologies including artificial intelligence (AI), blockchain and distributed ledger technology (DLT) and the internet of things (IoT) to shape global trade into the future. However, amongst other, it specifically calls out GS1 standards as being vital to the smooth implementation of such technologies.

The report was launched overnight by Ngozi Okonjo-Iweala, Director General, World Trade Organization and Børge Brende, President, World Economic Forum.

Maria Palazzolo, Executive Director and Chief Executive Officer of GS1 Australia said, "We welcome this comprehensive report into the future of global trade. I am pleased that both the WTO and the WEF have understood the benefits that the adoption and adherence to global standards brings to these systems. Our standards are the linkage between government agencies and industry. Their use ensures the same identifiers that are communicated with local trading partners are also used globally for the benefit of industry, regulators and government agencies."

The report is available [here](#).

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Supporting information

- WEF/WTO press release [here](#)
- Social media video [here](#)
- [Blog](#) "5 policy frontiers of 'TradeTech': how global coordination can unlock more efficient and inclusive trade"
- [Blog](#) "TradeTech has huge potential to boost trade - here's what policy-makers should know"

Image



Maria Palazzolo, Executive Director and Chief Executive Officer, GS1 Australia



About GS1 Australia

GS1 Australia is the Australian arm of the neutral, not-for-profit organisation that develops and maintains the most widely used global standards for efficient business communication. We are best known for the barcode, named by the BBC as one of 'the 50 things that made the world economy'. GS1 standards and services improve the efficiency, safety and visibility of supply chains across physical and digital channels in 25 sectors. With local Member Organisations in 116 countries, 2 million user companies (over 22,000 in Australia) and 6 billion transactions every day, GS1 standards create a common language that supports systems and processes across the globe. For more information visit the [GS1 Australia website](#).

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