



## 42<sup>nd</sup> UN/CEFACT Forum | 9 July 2024 | 11:00-12:30

### Agenda | Session 5

#### ROOM III | PALAIS DES NATIONS | GENEVA

#### TPF/ eDATA / Agri Food Domains

**Encouraging Greater Trust in Digital Trade** – bringing digital trade into the mainstream by establishing verifiable trust within supply chain data and encouraging greater participation in digital trade transactions.

#### DESCRIPTION

Trust in trade data is a critical requirement for efficient processing of trade transactions, both in the public and private sectors.

The success of cross-border trade digitalization is built on the digital trust between businesses and governments and is critical for all stakeholders to interact securely, in a transparent, accountable, and frictionless manner. The level of digital trust is shaped by the legal certainty of digital trade transactions. Digital product conformity certificates and digital identity standards are becoming a norm.

Data governance plays a key role in data validation and management of the data ensuring its confidentiality, integrity, and availability, addressing concerns such as “who gets what data, what is it used for and is it held securely until no longer required, whenever that it”.

Many regulatory institutions are introducing digital proof of conformity data requirements within cross-border trade transactions, all of which can hinder the facilitation of legitimate trade and affect SME traders’ competitiveness.

While digital transformation is helping to enhance harmonization and standardization of processes and procedures, ‘simplification’ should also be considered as a trust in the exchange of digital data and the quality of the data itself is a key challenge for both the private and public sectors.

This session will consider the current state of digital trust in trade, the progress made so far to enhance trust in digital transactions and open the floor for participants to highlight their experiences and lessons learned.

#### SPEAKERS

- Mr. Brett Hyland – product conformity in a digital world
- Mr. Sray Agarwal, Independent consultant, author of the White Paper on Data Governance for Trade Facilitation
- Mr. Steve Capell, Vice Chair, UN/CEFACT