Use Case Library

Everledger

Executive Summary written by GBBC

The existing supply chains for diamonds, gemstones, and minerals are fraught with unethical behavior – from the use of child labor to severe environmental damage. Using blockchain, Everledger has pulled back the curtain on these typically opaque industries. Everledger has developed solutions to improve the traceability and transparency of diamond, gemstone, and mineral supply chains.

Everledger harnesses the power of the Hyperledger Fabric blockchain in conjunction with tracking technologies like radio-frequency identification (RFID) and Internet of Things (IoT) to provide robust end-to-end tracing of diamonds, gemstones, and minerals. By tracking these materials as they move through the supply chain, stakeholders and consumers can be certain that whatever they are purchasing was mined in a responsible and ethical manner. Beyond increasing trust, this system also reduces inefficiencies and costs by eliminating the need for burdensome paper-based records.

Blockchain technology's ability to provide a visible and secure ledger is particularly valuable for the diamond, gemstone, and mineral industries. This is further evident by De Beers' development of Tracr, an end-to-end supply chain platform for diamonds. The development of blockchain-based tracing solutions has clear benefits for all parties: consumers can trust that what they are buying is ethically sourced and producers can eliminate burdensome paper records.