IoT Standardization: Nexxiot accepted as Member of ITCO

Zurich, 29 October 2019 **– Nexxiot, the leading enabler of the digitized supply chain, has last week been accepted as a member of ITCO (the International Tank Container Organisation). With over 170 members worldwide, the organization represents the tank container industry to all sectors of the transport community, together with national and international governmental and regulatory bodies.**

With the recent establishment at its last Members meeting at the beginning of October of a dedicated Work Group, focusing on standards for communication and telematics, it is clear that ITCO's membership is increasingly recognizing the importance of IoT-solutions for the sector. Nexxiot will play a central role within ITCO in the establishment of international standards for the industry.

"Standardization is an evolving practice," says Patrick Hicks, ITCO's General Secretary, "with inbuilt adjustment mechanisms. ITCO involves as many stakeholder groups as possible, to enable a discussion comprising all the important technological and commercial concerns. For this reason, Nexxiot's contribution to ITCO's work, as an expert in digitalization of the freight market, will contribute to work that the organization is undertaking and proved benefits to our members."

"Standardization is a key for a highly efficient digitized supply chain. Particularly in the area of IoT, there must be agreed upon standards to ensure that quality, safety and sustainability in the tank container industry are maintained in the future. Nexxiot works with the most advanced solutions for the supply chain and we have extensive experience in digitizing large fleets of cargo assets. That is why we want to use our know-how to support the goals of ITCO", says Tim Thiemann, Segment Head Tank Container at Nexxiot.

Nexxiot creates transparency along the supply chain and enables customers to differentiate their own business models and optimize the existing process. When attached to transportation objects, Nexxiot-IoT sensors generate data such as location, temperature or shock and more. This data is then analyzed by Nexxiot's algorithms and provided via a cloud platform directly to the customer in near real time. As the leading enabler of the digitized supply chain, the company is adept and takes care of the requirements and needs of all parties in the industry. Therefore, it can contribute its expertise to the organization and establish IoT-standards for the future of transport.

Standards close to Business

New standards will reduce conflicts amongst the technology providers, as open and inclusive standards ensure the market is not flooded with inappropriate IoT technology. Agreed standardization process will guarantee that business cases are supported and operability issues are covered. "The global supply chain stakeholders require interoperability which means inclusive standards for both hardware and software, open protocols for communication platforms and business processes. Interoperability standards will increase supply chain efficiency and enrich the market with better suited products which do not compromise on quality", explains Marianna Levtov, Commercial Project Manager at Nexxiot.

Among the members of ITCO, the value of standardization is particularly important in the field of cargo quality. Since sensitive cargo is being transported, the ability to control its status strengthens ITCO members' position with beneficial cargo owners. Nexxiot believes, great value is extracted from gaining a strong mutual understanding of the requirements and challenges and can help to define an industry wide vision which forms the basis of any consortium of interests and subsequent ongoing negotiations. Established in 1998, ITCO's principle focus is on safety, regulatory, technical and environmental issues. The association has a strong focus on enhancing technological and business developments for the sake of quality, health, safety, environment, and Corporate Responsibility in the tank container industry. Nexxiot can help ITCO to adapt to digital solutions in logistics and assure new standards for digital services are set.

About Nexxiot:
Nexxiot AG, headquartered in Zurich, Switzerland, is a pioneer and industry leader in the development and delivery of digital supply chain management solutions. It is a spin-off of ETH Zurich, one of the world's leading technical universities. Founded in 2015, the company can rely on more than ten years of research in the areas of complex systems, big data algorithms and ultra-low power embedded technology. Three successful investment rounds enable the company to pursue ambitious global expansion plans. In addition to its headquarter in Switzerland, the company has offices in Germany and the USA.

For more information, visit www.nexxiot.com

About ITCO
Established in 1998, the International Tank Container Organisation represents the international tank container industry to the public and to governmental bodies, with the aim of promoting the industry with more than 170 members worldwide.

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