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BLOCKCHAIN TECHNOLOGY IN SUPPLY CHAINS: ADVANCING SUSTAINABILITY THROUGH TRANSPARENCY AND INNOVATION

Éva Réka Keresztes, Ildikó Kovács, Annamária Horváth

Abstract

This study investigates how blockchain technology can advance sustainability in supply chains across multiple industries, including food, energy, textiles, and finance. By synthesizing recent international literature and analyzing industry case studies, the research identifies both the opportunities and limitations of blockchain in supporting the Sustainable Development Goals (SDGs). The study addresses how blockchain contributes to transparency and traceability in supply chains, the main barriers to its widespread adoption, and the practical pathways that exist for leveraging blockchain to enhance sustainability. The findings reveal that while blockchain offers significant potential for improving supply chain transparency, efficiency, and accountability, challenges such as high energy consumption, scalability, and regulatory uncertainty remain. The paper concludes with policy recommendations and directions for future research to maximize the sustainable impact of blockchain technology.

Keywords: blockchain technology, sustainable supply chain management, transparency, environmental sustainability, ethical business practices, energy efficiency

Blockchain Technology and Supply Chain Sustainability

Blockchain technology has emerged as a significant tool for enhancing sustainability in supply chains. By leveraging blockchain's capabilities, such as data immutability, transparency, and traceability, organizations can improve environmental standards and ecological sustainability practices in their supply chains (Jimenez-Castillo et

al., 2024). This technology supports the creation of trustworthy relationships among supply chain partners, increases food safety, and promotes social equity, ultimately contributing to sustainable economic practices. Blockchain's role in sustainable supply chain management is multifaceted. It enables the transformation of traditional business models into more efficient and disintermediated ones, offering cost advantages and new sources of value creation. Moreover, blockchain can help firms extend their environmental policies across the supply chain, reduce resource strain, and promote environmentally friendly products (Rejeb & Rejeb, 2020).

Blockchain technology has emerged as a powerful tool for enhancing organizational sustainability and promoting ethical business practices. Chatterjee et al. (2024) present a theoretical model demonstrating blockchain's impact on organizational sustainability, emphasizing how transparent algorithms contribute to ethical and moral applications (Ronaghi & Mosakhani, 2022). This aligns with the findings of Pizzi et al. (2022), who propose a framework where blockchain-based notarization of non-financial reports improves credibility and transparency in corporate sustainability practices.

Recent studies have highlighted the potential of blockchain in enhancing supply chain resilience, particularly in sectors like food and manufacturing (Sahoo et al., 2024). Blockchain technologies facilitate supply chain mapping, providing better visibility and accountability, which are crucial for sustainable supply chain management (Khan et al., 2022). However, despite these benefits, the adoption of blockchain in supply chains faces challenges such as immaturity of the technology, lack of expertise, and trust issues (Jimenez-Castillo et al., 2024).

In the context of sustainable consumption, blockchain affordances positively impact consumption values, including efficiency, social impression, trust, and sustainability information clarity, which in turn influence consumers' purchase intentions for sustainable products (Hina et al., 2024). This underscores the broader impact of blockchain on promoting sustainable practices beyond supply chain management.

Blockchain for Sustainable Development

Blockchain technology has the potential to enhance supply chain transparency, sustainability, and efficiency, aligning with Sustainable Development Goals (SDGs) and Environmental, Social, and Governance (ESG) criteria. While its adoption improves traceability and reduces costs, it also presents implementation challenges (Keresztes & Kovács, 2022). One major obstacle is its high energy consumption, which raises environmental concerns. To enable widespread adoption, blockchain must evolve into a more sustainable technology, with energy-efficient and eco-friendly solutions driving its future use (Biswas et al., 2023).

Blockchain technology can create new, practical pathways toward achieving the Sustainable Development Goals (SDGs) in supply chain contexts through several mechanisms. First, blockchain enhances transparency and traceability by providing an immutable, decentralized ledger accessible to all stakeholders, allowing for real-time tracking of products and verification of their origins, which supports responsible production and consumption (SDG 12) and builds resilient infrastructure (SDG 9) (Kouhizadeh, Saberi, & Sarkis, 2021; United Nations, 2015). For example, integrating blockchain with IoT sensors enables continuous monitoring of goods' conditions-such as temperature and humidity-across logistics networks, reducing spoilage and ensuring food safety (SDG 2) (Zhang, Ren, Liu, & Sakao, 2017).

Smart contracts on blockchain platforms can automate compliance and streamline processes, reducing administrative burdens and minimizing the risk of human error or fraud. This automation supports efficiency and accountability, which are crucial for sustainable industrialization and innovation (SDG 9) (Kouhizadeh et al., 2021). Blockchain also facilitates the inclusion of new stakeholders and fosters collaboration by standardizing data and processes across the supply chain, helping to reduce non-compliance and regulatory discrepancies (Carter & Rogers, 2008).

In the energy sector, blockchain enables transparent peer-to-peer trading of renewable energy and the tracking of carbon credits, directly contributing to affordable and clean energy goals (SDG 7) (United Nations, 2015). Additionally, blockchain's ability to verify certifications and ensure ethical sourcing helps companies meet social and

environmental standards, supporting broader SDG targets related to decent work, economic growth, and climate action (Elkington, 1997; Kleindorfer, Singhal, & Van Wassenhove, 2005).

Overall, blockchain's core attributes-trust, transparency, and decentralization-offer practical solutions for supply chain actors to align their operations with the SDGs and drive measurable progress toward global sustainability targets (Pagell & Wu, 2009; Kouhizadeh et al., 2021).

Compliance with Environmental, Social, and Governance criteria can also be improved through blockchain, ensuring transparency and accountability throughout the supply chain. Blockchain technology allows tracking sustainable practices and achieving ESG goals, thus enhancing the credibility and sustainability performance of companies. Furthermore, the technology supports data sharing and collaboration among various stakeholders, promoting the coordinated achievement of sustainability goals (WEF, 2021).

Despite its promise, blockchain technology faces several critical limitations in sustainable supply chain management. High energy consumption, particularly with Proof-of-Work-based blockchains, raises environmental concerns and may undermine sustainability objectives (Biswas et al., 2023). Risks of centralization, especially in Proof-of-Stake systems, and persistent trust issues among stakeholders can also impede adoption (Ouyang et al., 2021). Furthermore, the lack of standardized consensus protocols1 and regulatory frameworks creates uncertainty for businesses. To address these challenges, future research and industry initiatives should focus on developing energy-efficient consensus mechanisms, fostering stakeholder collaboration, and supporting regulatory harmonization.

1 Consensus protocols are crucial in blockchain technology as they enable decentralized networks to agree on the state of the blockchain, ensuring data integrity, security, and trust among participants. These protocols prevent double-spending and maintain the network's resilience by requiring multiple nodes to validate transactions before they are added to the blockchain (Yakubu et al., 2024).

Blockchain's Transformative Impact on Industry Sustainability

The potential of blockchain extends across various industries, each with its unique challenges and opportunities. In the textile industry, Dursun et al. (2023) highlight the technology's potential to revolutionize waste management, despite early adoption barriers such as lack of awareness and developmental challenges. Similarly, Mukherjee et al. (2022) explore blockchain's role in achieving environmental sustainability within Indian electronic SMEs, identifying critical barriers but emphasizing its potential to facilitate a circular economy through improved traceability and responsible resource utilization.

The integration of blockchain with other technologies, such as artificial intelligence (AI), is opening new avenues for sustainable practices. Kashem et al. (2022) investigate how AI and blockchain can promote sustainable tourism in the Middle East by balancing economic prosperity with environmental conservation. This technological synergy is also evident in the financial sector, where Horváth (2022) explores blockchain-based solutions supporting climate finance, including green robo-advisory and peer-to-peer investment platforms.

Blockchain's impact on supply chain management is particularly noteworthy. Basu et al. (2023) highlight its critical role in managing carbon credits within global supply chains, enhancing transparency in carbon trading and supporting global net-zero goals. Sutar et al. (2024) emphasize blockchain's contribution to food supply chain resilience, especially in the wake of disruptions like the COVID-19 pandemic. Esmaeilian et al. (2020) further categorize blockchain's contributions to sustainable supply chain management into four key areas: incentivizing sustainable consumer behavior, enhancing product lifecycle visibility, increasing system efficiency, and strengthening sustainability monitoring and reporting.

In the agricultural sector, Mukherjee et al. (2022) examine how blockchain promotes sustainability within supply chains through features such as decentralization, smart contracts, and transparency. Their research demonstrates the superior sustainability performance of blockchain-based systems compared to traditional supply chains.

For instance, in the food industry, Walmart's blockchain pilot reduced the time needed to trace the origin of mangoes from seven

days to 2.2 seconds, demonstrating blockchain's impact on traceability and food safety (Crawford, 2018). In a groundbreaking study, Ping et al. (2024) demonstrated the effectiveness of blockchain technology in e-waste management through an innovative reverse logistics tracking system. Their research implemented a comprehensive solution integrating IoT sensors, smart contracts, and token-based incentives that yielded impressive results in a Metropolis case study. The system achieved a 27% increase in recycling rates and 18% improvement in material recovery efficiency, while successfully processing approximately 50,000 daily transactions. This implementation addressed key challenges in e-waste management by enhancing traceability and transparency, with their token-based incentive system driving a remarkable 119% increase in consumer participation. These quantitative results illustrate how blockchain can deliver measurable improvements in sustainability performance.

Strategic Considerations for Blockchain Sustainability

Mulligan, Morsfield & Cheikosman (2024) highlight that current methods for measuring blockchain energy consumption are inconsistent, leading to incomparable and varied results. The blockchain and cryptocurrency sector could benefit from adopting the Information and Communication Technology (ICT) industry's approach to environmental measurement. With emerging regulations such as the Corporate Sustainability Reporting Directive (CSRD), there is a growing need for accurate and efficient energy consumption assessments. Policymakers play a crucial role in ensuring that blockchain technology contributes to sustainable development rather than causing unintended environmental impacts.

Policy recommendations emphasize the need to prioritize the adoption of energy-efficient blockchain protocols to better align with sustainability objectives. Developing industry-wide standards and best practices is essential for guiding the deployment of blockchain in supply chains. Additionally, fostering public-private partnerships can support pilot projects and facilitate knowledge sharing among stakeholders. Integrating blockchain initiatives with broader digitalization and sustainability strategies will further enhance their effectiveness.

Future research should focus on longitudinal studies and cross-industry comparisons to comprehensively evaluate the long-term impact of blockchain on sustainability outcomes (Varma et al. 2024).

Conclusion

The application of blockchain technology in supply chains is gaining increasing attention to ensure sustainability. Blockchain technology offers decentralized and secure data management, providing opportunities to track resource use and emissions within supply chains, thereby fostering sustainable economies and societies. This technology can create more transparent business models in supply chains, reducing the occurrence of illegal activities and irregularities. In food chains, blockchain helps in real-time tracking of the origin and path of products, reducing food waste and ensuring food safety. By using digital tokens and smart contracts, sustainable initiatives in supply chains can be incentivized, ensuring traceability of outcomes and trust among stakeholders. In energy production supply chains, blockchain enables real-time monitoring of green energy production and consumption, improving energy efficiency. Research suggests that blockchain technology can facilitate global sustainability efforts and enhance their effectiveness in supply chains. Furthermore, the technology supports data sharing and collaboration among various stakeholders, promoting the coordinated achievement of sustainability goals. Overall, blockchain offers a promising solution for enhancing sustainability in supply chains by improving transparency, traceability, and efficiency, thereby supporting environmentally friendly practices and sustainable consumption behaviors. In conclusion, while challenges remain in the widespread adoption of blockchain for sustainability purposes, its potential to transform various industries and promote ethical, transparent, and environmentally responsible practices is evident. As organizations continue to explore and implement blockchain solutions, we can expect to see significant advancements in sustainable development across multiple sectors.

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