

STANDAGE, Inc.



- ❑ Address: Minato-ku, Tokyo
- ❑ Employees: 32
- ❑ Established in 2017
- ❑ Business: Trade Platform Development and operation

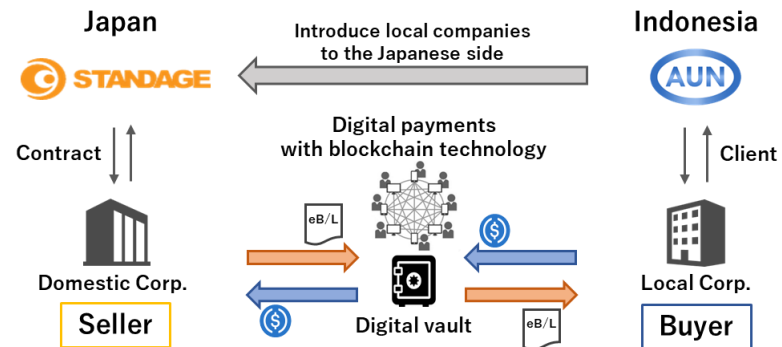
<https://standage.co.jp/en>

Outline of the demonstration project

- The Project of a blockchain-based next-generation trade settlement system in Indonesia.

Cooperation with local companies/governments

- Local partner: AUN WAHANA JAYA
- Details of cooperation/partnership:
Attract Indonesian companies, support registration on the online platform provided by STANDAGE, and jointly manage the online exhibition.



Targeted economic/social issues

- The country is the fourth most populous in the world and the largest economy in South-East Asia, but underdeveloped financial infrastructure has considerably affected the trade competitiveness of local companies.
- In a country where the financial system is underdeveloped, delays and high costs in interbank and international remittances have become problems. Furthermore, local companies' trade is often in small lots, so the time and costs involved in settling trade payments considerably reduce their competitiveness.

Details of demonstration

- Through the provision of a blockchain-based next-generation payment system that simultaneously exchanges ownership of goods and money in a trustless (not based on someone else's trust) manner, it will be demonstrated that it is possible to exchange trade payments quickly, inexpensively and safely in trade between foreign and Indonesian companies, leading to improved trade competitiveness.
- The payment service, the predecessor of this service, has a track record of handling over 200 million yen annually in African countries and has been proven viable in terms of usability, price and concept.

Expected outcome of beneficiary effects

- The widespread use of this payment service will contribute to the expansion of export business and the creation of new export business for more SMEs, as it can create an environment in which sellers and buyers can conduct transactions on an equal footing.
- A business model in collaboration with several local banks will be created to encourage local SMEs to start trade businesses, and a next-generation financing scheme will also be developed.