Int. j. adv. multidisc. res. stud. 2024; 4(6):2288-2300

Received: 11-11-2024
Accepted: 21-12-2024

International Journal of Advanced Multidisciplinary Research and Studies

ISSN: 2583-049X

Advances in Blockchain and IoT Integration for Real-Time Supply Chain Visibility and Procurement Transparency

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DOI: https://doi.org/10.62225/2583049X.2024.4.6.4324

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Abstract
The global supply chain landscape is rapidly evolving, driven by the increasing demand for real-time visibility, enhanced transparency, and efficient decision-making. Traditional supply chain systems often face challenges such as data inconsistencies, fraud, inefficiencies, and a lack of coordination across various stakeholders. Recent advancements in Blockchain and Internet of Things (IoT) technologies offer promising solutions to address these challenges by providing secure, transparent, and real-time data flows. This explores the integration of Blockchain and IoT technologies to improve supply chain visibility and procurement transparency. Blockchain, with its decentralized, immutable ledger, provides a secure platform for recording transactions, ensuring the integrity and traceability of supply chain data. IoT, on the other hand, enables the continuous collection of real-time data through connected devices, such as sensors and RFID tags, which monitor inventory levels, product conditions, and the movement of goods across the supply chain. The integration of Blockchain and IoT enhances these benefits by allowing real-time updates on the Blockchain ledger, creating a tamper-proof, transparent record of transactions and product movement. This discusses key use cases for the integration of Blockchain and IoT, such as product authentication, anti-counterfeiting, and secure sharing of data between suppliers, logistics providers, and consumers. Furthermore, it highlights the impacts on procurement transparency, including fair trade practices, fraud reduction, and dynamic pricing models. Challenges related to technology adoption, including infrastructure costs, data security, and interoperability, are also addressed. This concludes by exploring future trends, such as the integration of AI and 5G technologies, to further enhance Blockchain and IoT integration for supply chain optimization.

Keywords: Advances, Blockchain, IoT Integration, Real-time, Supply Chain, Visibility, Procurement, Transparency

1. Introduction

In today's rapidly evolving global market, supply chains face an array of challenges that demand efficient and reliable systems for managing the movement of goods, information, and funds across diverse regions (Ogunbiyi-Badaru *et al*., 2024; Adepoju *et al*., 2024). The complexity of modern supply chains is exacerbated by factors such as geopolitical instability, fluctuating demand, environmental concerns, and the growing need for cost-effective operations. These challenges are further compounded by a lack of real-time visibility and transparency, which impedes the ability of organizations to respond swiftly to disruptions, manage risks, and maintain efficient operations (Runsewe *et al*., 2024; Abiola *et al*, 2024).

Real-time visibility and transparency have become critical factors in enhancing the efficiency of supply chains. Real-time data allows businesses to track inventory levels, monitor product quality, and predict demand fluctuations with greater accuracy (Oluokun *et al*., 2024; Oyedokun *et al*., 2024). Transparency facilitates seamless collaboration among stakeholders, including suppliers, manufacturers, logistics providers, and consumers, enabling more informed decision-making and reducing the risk of errors, fraud, and inefficiencies. Moreover, it empowers businesses to ensure compliance with regulations and ethical standards, fostering trust and customer satisfaction (Abiola *et al*., 2024; Adaga *et al*., 2024). However, achieving such transparency and visibility in traditional supply chains has been hindered by fragmented data systems, inefficiencies in communication, and the lack of a unified, tamper-proof record of transactions.

Recent advancements in technologies such as Blockchain and the Internet of Things (IoT) offer innovative solutions to these challenges. Blockchain, with its decentralized and immutable ledger, provides a secure and transparent way to record and verify transactions without the need for a centralized intermediary (Adaga *et al*., 2024; Abiola *et al*., 2024). Each transaction or piece of data is recorded in a "block" and linked to the previous block, forming an unalterable chain. This ensures data integrity, traceability, and accountability across the supply chain. The IoT, comprising a network of interconnected devices that collect and exchange data in real-time, further enhances supply chain operations by enabling the monitoring of goods as they move through various stages of the supply chain. IoT sensors track temperature, humidity, location, and other critical factors, providing real-time insights into product conditions and inventory levels (Adebayo *et al*., 2024; Adekunle *et al*., 2024).

The integration of Blockchain and IoT holds the potential to revolutionize supply chain management by enhancing transparency, traceability, and decision-making. Blockchain technology ensures that every transaction in the supply chain is recorded in a secure and transparent manner, creating a trustworthy and tamper-proof record of goods' journey from supplier to consumer. IoT enhances this by providing real-time updates, ensuring that stakeholders have access to accurate and up-to-date information about the status of goods in transit (Adekunle *et al*., 2024; Adebayo *et al*., 2024). This combination enables businesses to make informed, data-driven decisions while ensuring product authenticity, improving efficiency, reducing fraud, and enhancing consumer trust.

The purpose of this review is to explore the integration of Blockchain and IoT technologies in supply chain management, with a focus on their potential to improve transparency, traceability, and decision-making. By examining key use cases and real-world applications of these technologies, this aims to highlight how their integration can streamline operations, reduce costs, and create more resilient supply chains. Additionally, it will discuss the challenges related to the adoption of Blockchain and IoT technologies, such as infrastructure requirements, data security concerns, and interoperability issues. The goal is to provide a comprehensive understanding of the transformative potential of Blockchain and IoT integration and its implications for the future of supply chain management.

2. Methodology

The PRISMA methodology (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) was used to systematically gather and evaluate existing literature on the integration of Blockchain and IoT technologies for enhancing real-time supply chain visibility and procurement transparency. The process involved a rigorous search, selection, and analysis of relevant studies to ensure comprehensive coverage of the topic.

First, a comprehensive literature search was conducted across multiple databases, including Scopus, IEEE Xplore, ScienceDirect, and Google Scholar. Keywords such as "Blockchain in supply chain," "IoT integration in supply chain," "real-time visibility," and "procurement transparency" were used to identify pertinent articles published from 2010 to the present. Studies included in the review were required to focus specifically on Blockchain and IoT technologies in the context of supply chain management, real-time data integration, or procurement transparency.

The selection process followed specific inclusion and exclusion criteria. Included studies were those that described or evaluated the use of Blockchain or IoT in improving supply chain traceability, transparency, and operational decision-making. Studies were also required to provide empirical evidence or well-supported conceptual frameworks. Exclusion criteria included articles not directly related to the integration of Blockchain or IoT, studies that were not published in peer-reviewed journals, or those lacking sufficient methodological rigor.

After applying these criteria, a total of 35 studies were selected for full-text review. The selected studies were critically appraised based on their research methods, data quality, and relevance to the research questions. Both qualitative and quantitative studies were included, as the review sought to encompass a wide range of insights from different research approaches.

The data from the selected studies were synthesized and analyzed thematically. Key themes that emerged from the review included the role of Blockchain in securing transactions and enhancing transparency, the use of IoT for real-time tracking and monitoring, and the combined impact of these technologies on supply chain efficiency and procurement processes. These themes were categorized based on their relevance to enhancing supply chain visibility, procurement transparency, and decision-making capabilities.

Finally, the findings were summarized to highlight the current state of research, identify gaps in the literature, and provide recommendations for future studies. This methodology ensures a comprehensive understanding of the integration of Blockchain and IoT technologies in supply chains, offering insights into how these innovations are reshaping supply chain management practices and their potential to improve operational efficiency and transparency.

2.1 Context and Background

Traditional supply chain models have long relied on linear processes where goods are sourced, manufactured, stored, and delivered through a series of sequential stages. These models were designed to manage predictable, relatively static environments, where information was manually exchanged and goods moved through fixed channels (Adepoju *et al*., 2024; Adeleke, 2024). However, in recent years, these traditional models have come under significant strain due to growing consumer demands for faster deliveries, greater transparency, and the increasing complexity of global markets. Traditional systems often operate with fragmented data, siloed departments, and a lack of real-time visibility, leading to inefficiencies and challenges in tracking goods throughout the supply chain.

One of the primary limitations of traditional supply chains is the absence of real-time tracking capabilities. In an era of rapid technological advancement, the inability to trace the location and status of products as they move through the supply chain can lead to delays, mistakes, and a lack of accountability. This is especially problematic when dealing with perishable goods, high-value items, or products subject to regulatory requirements (Adeleke *et al*. 2024; Adepoju *et al*., 2024). Furthermore, many supply chains still rely on paper-based systems or outdated software, resulting in discrepancies, data duplication, and manual entry errors, which ultimately compromise the speed and reliability of operations. Consequently, businesses face significant challenges in providing their customers with the level of transparency and real-time information that they expect.

The rise of consumer expectations has significantly amplified the demand for supply chain transparency and real-time tracking. Today's consumers are accustomed to instant information about their purchases, from order confirmation to delivery tracking, with some even demanding full visibility into the sourcing and manufacturing processes (Aderonmu and Ajayi, 2024; Adewale *et al*., 2024). Retail giants like Amazon and Walmart have set high standards for fulfillment speed, and many consumers now expect their orders to be delivered in a matter of hours rather than days. This shift is not only driven by convenience but also by concerns over sustainability and ethical sourcing practices, with consumers increasingly seeking assurance about the origin of their products and the environmental impact of their production and delivery.

Alongside these consumer-driven demands, the growing complexity of supply chains in globalized markets has heightened the need for more efficient tracking mechanisms. Supply chains today span multiple continents, involving various partners, transportation modes, and regulatory requirements. This vast network of interconnected stakeholders creates numerous opportunities for errors and inefficiencies, particularly when information flows are opaque or slow. A lack of real-time visibility can lead to mismatches between supply and demand, bottlenecks in production, or unnecessary stockouts or overstock situations (Adewale *et al*., 2024; Ajayi *et al*., 2024). The global nature of modern supply chains, combined with uncertainties such as trade restrictions, political instability, and natural disasters, further compounds these challenges, underscoring the need for greater resilience and agility in supply chain operations.

Technological advancements, particularly in the fields of Blockchain and the Internet of Things (IoT), have emerged as powerful solutions for addressing the limitations of traditional supply chain models and meeting the demand for transparency and real-time tracking. Blockchain, a decentralized and secure digital ledger technology, offers the ability to create immutable records of transactions that are transparent and verifiable (Ajiga *et al*., 2024; Akerele *et al*., 2024). This technology is particularly well-suited to supply chains, where multiple stakeholders are involved in the transfer of goods. Blockchain ensures that all participants have access to the same information, reducing the risk of fraud, errors, and disputes. By enabling real-time tracking and secure documentation of every step in the supply chain process, Blockchain provides a new level of visibility that was previously unattainable in traditional systems.

Similarly, IoT plays a pivotal role in enhancing supply chain visibility by enabling the tracking of goods in real-time through connected devices. IoT sensors can be embedded in products, pallets, or containers to monitor environmental conditions, location, and movement, providing businesses with live data about their inventory and shipments. This connectivity allows companies to make data-driven decisions and respond swiftly to any disruptions or changes in the supply chain (Akerele *et al*., 2024; Ajiga *et al*., 2024). IoT also enhances the ability to manage risks such as spoilage, theft, or damage by providing actionable insights that allow for timely interventions.

Together, Blockchain and IoT offer complementary solutions to supply chain optimization. While IoT provides the data necessary for real-time monitoring, Blockchain ensures the security, transparency, and integrity of that data. When integrated, these technologies enable businesses to track goods from source to delivery, validate product authenticity, improve communication between stakeholders, and streamline the entire supply chain process (Akinsooto *et al*., 2024; Alao *et al*., 2024). As a result, companies can enhance operational efficiency, improve customer satisfaction, and mitigate risks, positioning themselves for success in an increasingly complex and competitive global marketplace.

Traditional supply chain models face significant challenges due to the rising demand for transparency, real-time tracking, and the complexities of globalized markets. However, Blockchain and IoT offer promising solutions by providing the necessary tools to enhance visibility, traceability, and operational efficiency. These technologies represent a new frontier in supply chain management, enabling businesses to meet modern consumer expectations and navigate the complexities of a dynamic global economy. (Akinsooto *et al*., 2024; Alonge *et al*., 2024)

2.2 Blockchain Technology in Supply Chains

Blockchain technology has emerged as a transformative force in supply chain management, offering a robust and decentralized method of recording and sharing data. At its core, Blockchain is a distributed ledger technology (DLT) that ensures data integrity through cryptographic encryption. In a Blockchain system, transactions are recorded in blocks, each linked to the previous one, forming a chain (Alozie, 2024; Alonge *et al*., 2024). Once data is entered into the Blockchain, it is time-stamped and validated by a network of nodes or participants, and the record is immutable, meaning it cannot be altered or deleted without consensus from the network. This feature of immutability, coupled with the decentralized nature of the system, makes Blockchain highly resistant to fraud and tampering, which is a key advantage for businesses looking to enhance supply chain transparency and security.

One of the most significant benefits of Blockchain for supply chain transparency is its ability to provide immutable records. Traditional supply chain systems often rely on centralized databases where information is stored and managed by individual entities (Alozie, 2024; Apeh *et al*., 2024). This centralized model can be prone to errors, discrepancies, and even deliberate manipulation. In contrast, Blockchain creates a single, unalterable record of transactions accessible by all participants in the supply chain. Each transaction is cryptographically signed, and once entered, it cannot be changed without the consensus of the network, ensuring data integrity and transparency. This immutability is especially valuable in industries where counterfeit goods or fraud are significant concerns, as it provides an indisputable record of each product's origin, movement, and ownership.

The tamper-proof nature of Blockchain also enhances the security of transactions. Traditional systems are vulnerable to cyberattacks or unauthorized changes, but Blockchain's decentralized architecture and consensus mechanism significantly reduce the risk of data manipulation (Augoye *et al*., 2024; Ayanbode *et al*., 2024). This feature of tamper-proof transactions ensures that all parties in the supply chain, from manufacturers to distributors to end consumers, can rely on the authenticity of the data. This transparency and security are crucial for fostering trust among stakeholders and enhancing collaboration across the supply chain.

Blockchain also offers superior traceability compared to traditional systems. In a Blockchain-enabled supply chain, every step of a product's journey can be recorded in a transparent, secure, and immutable ledger. From the sourcing of raw materials to the final delivery to consumers, Blockchain provides detailed information about each transaction, including timestamps, locations, and conditions. This level of traceability is invaluable for industries such as pharmaceuticals, food, and luxury goods, where knowing the exact provenance of a product is critical for quality assurance, regulatory compliance, and consumer confidence (Ayanponle *et al*., 2024; Chigboh *et al*., 2024).

Blockchain's applications in procurement and supply chain management are diverse and transformative. One of the most prominent use cases is product authentication and anti-counterfeiting. Blockchain enables manufacturers and consumers to verify the authenticity of products through digital certificates stored on the Blockchain. Blockchain's transparency allows for a clear and indisputable record of the product's entire lifecycle, from production to distribution, ensuring that the consumer receives the product as described (Chigboh *et al*., 2024; Ayanponle *et al*., 2024).

Another key application is the secure sharing of data across supply chain partners. Traditionally, supply chain partners rely on centralized data systems, which can create bottlenecks, delays, and issues with data accuracy (Chukwuma-Eke *et al*., 2024; Collins *et al*., 2024). Blockchain allows for real-time data sharing across all stakeholders, with each participant having access to the same version of the truth. This enhances collaboration, reduces information asymmetry, and minimizes the risk of disputes or misunderstandings. Blockchain also facilitates more secure contracts through smart contracts, which automatically execute terms of agreements once predefined conditions are met, reducing the risk of fraud and delays in payment processing (Collins *et al*., 2024; Chukwuma-Eke *et al*., 2024).

Blockchain can also streamline procurement processes and reduce fraud. In traditional procurement systems, inefficiencies often arise due to paperwork, manual verification, and the involvement of multiple intermediaries. Blockchain technology automates and secures procurement workflows by enabling direct, peer-to-peer transactions, reducing reliance on third parties (Dudu *et al*., 2024; Edoh *et al*., 2024). This not only cuts costs but also minimizes the risk of fraud, as every transaction is recorded on an immutable ledger and can be traced back to its origin.

However, despite the promising benefits, there are several challenges and limitations to Blockchain adoption in supply chains. One of the primary obstacles is the scalability of Blockchain technology. While Blockchain is highly effective for tracking high-value goods or limited transactions, its ability to handle large-scale, high-volume transactions across a global supply chain is still a subject of ongoing research and development (Ewim *et al*., 2024; Famoti *et al*., 2024). Blockchain networks can also be resource-intensive, requiring significant computational power for transaction validation, which can result in high energy consumption. Additionally, integrating Blockchain with existing supply chain systems can be complex and costly, particularly for organizations with legacy infrastructure. There are also legal and regulatory hurdles to consider, as laws surrounding Blockchain use in supply chains are still evolving and vary significantly across regions.

Furthermore, the adoption of Blockchain requires widespread collaboration among supply chain partners, which can be difficult to achieve. Different stakeholders in a supply chain may have conflicting interests, varying levels of technological expertise, and concerns about data privacy (Gomina *et al*., 2024; Hamza *et al*., 2024). Overcoming these barriers requires clear standards, collaboration, and education about the benefits and implementation of Blockchain technology.

Blockchain technology holds great promise for transforming supply chain management by enhancing transparency, traceability, and security. Its ability to provide immutable records, secure transactions, and seamless data sharing has the potential to revolutionize industries plagued by counterfeiting, fraud, and inefficiency. However, the successful implementation of Blockchain requires addressing challenges related to scalability, integration, and collaboration among stakeholders (Hassan *et al*., 2024; Ige *et al*., 2024). As technology continues to evolve, Blockchain's role in supply chain optimization is expected to expand, offering new opportunities for improving efficiency and trust across global supply chains.

2.3 Internet of Things (IoT) in Supply Chains

The Internet of Things (IoT) is a transformative technology that enables physical devices to connect to the internet and exchange data. IoT is defined as a network of interconnected devices that collect, share, and process data to support various applications as shown in figure 1(Igwe *et al*., 2024; Jessa, 2024). In the context of supply chain management, IoT encompasses a wide range of technologies such as sensors, RFID (Radio Frequency Identification), GPS trackers, and smart devices that are embedded in physical assets. These devices communicate with centralized management platforms, enabling real-time data collection, monitoring, and analysis of supply chain operations. The use of IoT in supply chains offers numerous benefits, including improved visibility, enhanced operational efficiency, and better decision-making.

One of the primary roles of IoT in supply chain management is its ability to facilitate real-time data collection, monitoring, and tracking of goods and assets. Through the integration of IoT devices, supply chain managers can continuously monitor various aspects of their operations, including inventory levels, the location of goods in transit, and the environmental conditions affecting sensitive products (Johnson *et al*., 2024; Kamau *et al*., 2024). This real-time data allows businesses to make informed decisions quickly and accurately, improving overall efficiency and responsiveness. Additionally, IoT-enabled devices can generate automated alerts, notifying supply chain managers of potential issues such as delays, equipment malfunctions, or discrepancies in stock levels, allowing for prompt intervention and mitigation.

IoT's impact on supply chain visibility can be illustrated through several key use cases. One significant application is in inventory management and monitoring. Traditional inventory management systems often rely on periodic stock counts or manual tracking, which can lead to errors, delays, and discrepancies in inventory records. IoT sensors, such as RFID tags or smart shelves, provide real-time data on inventory levels, stock movement, and product availability (Kokogho *et al*., 2024; Maduka *et al*., 2024). This ensures that businesses have an accurate, up-to-date picture of their stock at any given time, reducing the likelihood of stockouts, overstocking, or inefficient use of warehouse space.

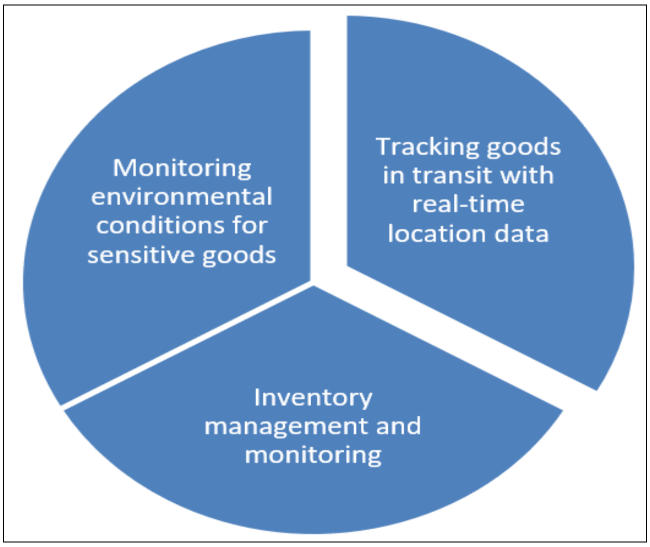

Fig 1: Use cases for IoT in enhancing supply chain visibility

Another critical use case of IoT is tracking goods in transit with real-time location data. IoT-enabled GPS trackers and sensors can monitor the precise location of shipments throughout their journey, from the point of origin to the final destination. This level of tracking enables supply chain managers to have visibility into transportation delays, route deviations, and potential risks such as theft or damage. By having continuous access to this information, businesses can proactively manage logistics operations, adjust delivery schedules, and provide customers with accurate, real-time updates on their shipments (Mayienga *et al*., 2023; Mbata *et al*., 2024). This enhanced visibility not only improves operational efficiency but also fosters better customer satisfaction, as consumers increasingly demand transparency in delivery times and conditions.

Monitoring environmental conditions for sensitive goods is another key application of IoT in supply chains. Certain products, such as pharmaceuticals, perishable foods, and electronics, require specific environmental conditions during transportation and storage to maintain their quality and integrity. IoT sensors can monitor parameters such as temperature, humidity, and pressure, ensuring that goods are stored and transported within the required conditions (Mokogwu *et al*., 2024; Mustapha *et al*., 2024). If any environmental variables deviate from the acceptable range, IoT-enabled devices can send alerts to supply chain managers, enabling them to take immediate action to prevent product spoilage or damage. This level of monitoring is especially critical for industries with strict regulatory requirements, such as the pharmaceutical and food sectors.

The integration of IoT sensors with existing supply chain management systems is essential for maximizing the benefits of real-time data. IoT devices typically generate large volumes of data, which can be overwhelming without a robust data management system in place (Muyiwa-Ajayi *et al*., 2024; Myllynen *et al*., 2024). Integrating IoT sensors with centralized platforms, such as Warehouse Management Systems (WMS) or Enterprise Resource Planning (ERP) systems, enables businesses to consolidate and analyze data from multiple sources in a unified manner. This integration allows for the seamless flow of information across the entire supply chain, from suppliers to manufacturers to distributors, facilitating better coordination, forecasting, and decision-making. Furthermore, the integration of IoT with predictive analytics and artificial intelligence (AI) can enable more accurate demand forecasting, inventory optimization, and risk management.

Despite its numerous advantages, the integration of IoT into supply chains presents several challenges. One major challenge is connectivity. IoT devices rely on stable and consistent internet connectivity to transmit data in real-time. In some remote or underserved regions, lack of reliable internet infrastructure can limit the effectiveness of IoT solutions (Nwaozomudoh *et al*., 2024; Nwulu *et al*., 2024). Furthermore, the deployment of large numbers of IoT devices across a global supply chain may require significant investment in infrastructure and maintenance.

Security is another critical challenge. IoT devices, by nature, are interconnected and often collect sensitive data. As supply chains become more digital, they become more vulnerable to cyberattacks. Hackers may attempt to breach IoT networks to steal data, manipulate tracking information, or disrupt supply chain operations (Odionu *et al*., 2024; Ogbuagu *et al*., 2024). Therefore, ensuring the security of IoT devices and networks is paramount. This involves the use of encryption, secure authentication protocols, and continuous monitoring for potential security breaches.

Finally, data overload is an issue that arises with IoT integration. The large volumes of data generated by IoT sensors can be overwhelming and may lead to data fatigue if not managed properly. To address this, businesses must implement data analytics solutions that can filter and analyze data in real time, ensuring that only actionable insights are presented to decision-makers. This requires investing in advanced analytics tools, AI, and machine learning algorithms capable of processing and interpreting complex data streams (Ogunsola *et al*., 2024; Ojadi *et al*., 2024).

IoT has the potential to revolutionize supply chain management by providing real-time data, improving visibility, and enabling better decision-making. Its applications in inventory management, tracking goods in transit, and monitoring environmental conditions have enhanced the efficiency and transparency of global supply chains. However, the successful integration of IoT requires overcoming challenges related to connectivity, security, and data overload (Okeke *et al*., 2024; Okolie *et al*., 2024). By addressing these obstacles, businesses can unlock the full potential of IoT and create more responsive, efficient, and resilient supply chains.

2.4 Integration of Blockchain and IoT in Supply Chains

The integration of Blockchain technology and the Internet of Things (IoT) has the potential to significantly transform supply chain management as shown in figure 2. Blockchain offers secure, transparent, and immutable record-keeping, while IoT provides real-time data generation through interconnected devices (Olamijuwon and Zouo, 2024; Olorunyomi *et al*., 2024). When combined, these technologies create a powerful synergy that enhances transparency, traceability, and security within supply chains. This will explore how the integration of Blockchain and IoT in supply chains can improve operational efficiency, provide real-time visibility, and reduce risks such as fraud and errors.

Blockchain and IoT complement each other by addressing distinct challenges in supply chain management. Blockchain provides a decentralized and immutable ledger for recording transactions, ensuring that data cannot be tampered with once it has been written (Olowe *et al*., 2024; Olufemi-Phillips *et al*., 2024). This makes Blockchain an ideal solution for securing data related to supply chain events, such as the movement of goods, payments, or contractual agreements. On the other hand, IoT devices, such as sensors, RFID tags, and GPS trackers, generate real-time data that enables businesses to monitor the condition and location of goods at every stage of their journey. The integration of these two technologies enables the seamless flow of real-time data, while Blockchain ensures that this data is recorded securely and transparently.

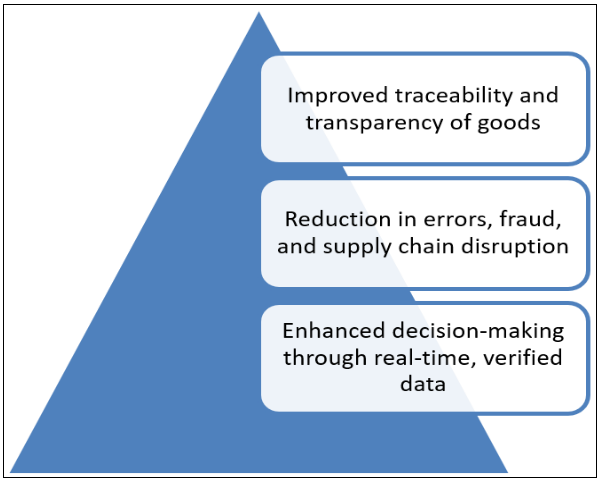

Fig 2: Potential benefits of the integration

The synergy between Blockchain's secure data storage and IoT's real-time data generation is particularly valuable in supply chain applications. IoT devices collect a vast array of data, such as temperature, humidity, location, and product conditions, all of which are critical for tracking goods and maintaining quality. However, this data is only valuable if it is trustworthy and verifiable. Blockchain addresses this issue by providing an immutable and transparent record of all the IoT-generated data (Oluokun *et al*., 2024; Omowole *et al*., 2024). When an IoT device collects data, it can be securely written to the Blockchain ledger, creating a verifiable, tamper-proof record that is accessible to all authorized parties in the supply chain. This combination ensures that the data remains accurate, reliable, and transparent, improving traceability and accountability throughout the supply chain.

Several industries have already seen successful integrations of Blockchain and IoT to enhance supply chain management. One notable example is the logistics industry. In logistics, tracking shipments in real time and ensuring that goods are delivered on time and in good condition is paramount. IoT-enabled sensors can track a shipment's location, temperature, and humidity, while Blockchain records every movement and condition change along the way. A key case study is the collaboration between IBM and Maersk to develop TradeLens, a Blockchain-based platform that integrates IoT sensors for real-time visibility of container shipments. TradeLens enables all stakeholders in the supply chain, including shippers, customs authorities, and logistics providers, to access verified, real-time data about the status of their goods, reducing delays and enhancing transparency (Onyebuchi *et al*., 2024; Oyeyemi *et al*., 2024).

The food safety industry also benefits from the integration of Blockchain and IoT. This data is recorded on the Blockchain, allowing for full traceability of the food products. If a contamination issue arises, the affected products can be quickly identified and removed from the supply chain, minimizing the risk of harm to consumers and reducing waste (Oyeyipo *et al*., 2024; Paul *et al*., 2023).

Similarly, the pharmaceutical industry has adopted Blockchain and IoT to enhance the security and transparency of its supply chains. Counterfeit drugs are a significant issue globally, and Blockchain provides an effective solution for verifying the authenticity of products. IoT devices, such as RFID tags and temperature sensors, can monitor the conditions under which pharmaceutical products are stored and transported. This data is recorded on the Blockchain, providing an immutable record of each product's journey. This ensures that stakeholders, including manufacturers, wholesalers, and regulators, can verify the authenticity and safety of pharmaceutical products at every step (Shittu *et al*., 2024; Sobowale *et al*., 2024).

The potential benefits of integrating Blockchain and IoT in supply chains are numerous. One of the primary advantages is improved traceability and transparency. With Blockchain securely recording every transaction and IoT devices providing real-time data, businesses can trace the movement and condition of goods throughout the supply chain (Soremekun *et al*., 2024; Soyege *et al*., 2024). This level of transparency helps ensure that goods are handled properly and delivered on time, which is essential for meeting customer expectations and regulatory requirements.

Additionally, the integration of Blockchain and IoT can reduce errors, fraud, and supply chain disruptions. By providing a tamper-proof record of all supply chain events, Blockchain reduces the potential for fraud, such as the falsification of shipping documents or inventory counts (Tomoh *et al*., 2024). Real-time updates from IoT sensors allow businesses to quickly identify and address issues, such as delays or temperature fluctuations, that could lead to product spoilage or other disruptions.

Furthermore, the integration of these technologies enhances decision-making by providing verified, real-time data. Supply chain managers can access up-to-date, accurate information about the status of their goods, allowing them to make informed decisions about inventory management, production schedules, and customer communications. With access to reliable data, businesses can optimize their operations, reduce costs, and improve customer satisfaction.

The integration of Blockchain and IoT in supply chains offers significant advantages, including enhanced transparency, traceability, and security. By combining Blockchain's secure, immutable ledger with IoT's real-time data collection, businesses can reduce fraud, improve operational efficiency, and enhance decision-making. Case studies in industries such as logistics, food safety, and pharmaceuticals demonstrate the effectiveness of this integration in real-world applications. As these technologies continue to evolve, their combined potential for transforming supply chain management will only grow, offering new opportunities for improving efficiency and competitiveness in an increasingly globalized market (Uchendu *et al*., 2024).

2.5 Impacts on Procurement Transparency

Procurement transparency is a cornerstone of effective supply chain governance, directly influencing cost efficiency, risk management, and stakeholder trust. In recent years, the integration of Blockchain technology and the Internet of Things (IoT) has emerged as a transformative force in procurement processes, offering innovative pathways to ensure visibility, accountability, and fairness as shown in figure 3(Zouo and Olamijuwon, 2024). These technologies collectively address longstanding challenges such as procurement fraud, opaque supplier interactions, and inefficient contract management, leading to more ethical and efficient supply chains.

Blockchain and IoT technologies significantly enhance procurement transparency by ensuring real-time visibility and traceability of procurement transactions. Blockchain, by its design, is a decentralized and immutable digital ledger that records every transaction in a transparent and tamper-proof manner. This enables all stakeholders in the procurement process to access a single source of truth regarding transactions, deliveries, and contract obligations. IoT, meanwhile, contributes by capturing real-time data from physical objects through sensors and devices, thereby ensuring that information about goods, including their origin, condition, and location, is constantly updated and available.

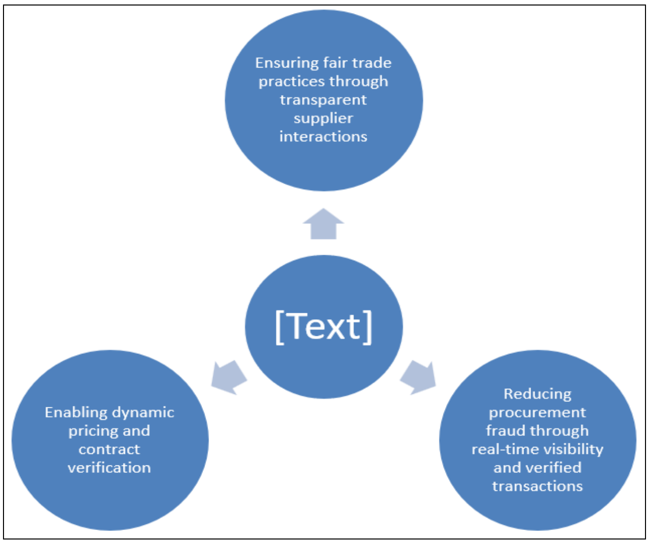

Fig 3: Blockchain and IoT enhance procurement transparency

One of the critical contributions of this integration is the promotion of fair-trade practices through transparent supplier interactions. Blockchain ensures that supplier information, such as pricing, certification, and compliance records, is securely recorded and readily available for review. When combined with IoT data on shipment and delivery conditions, procurement officers can validate whether goods meet agreed-upon standards and timelines (Adeleke *et al.*, 2024). This transparency reduces the likelihood of biased supplier selection, favoritism, or hidden contractual clauses, creating a level playing field and promoting ethical sourcing practices.

Additionally, procurement fraud such as invoice manipulation, double billing, or kickbacks—can be significantly reduced with Blockchain and IoT. Blockchain's tamper-proof nature means that once a transaction is recorded, it cannot be altered without consensus across the network. This ensures that records of payments, delivery confirmations, and order quantities remain intact and verifiable. IoT devices, such as GPS trackers and RFID tags, further strengthen the system by providing continuous updates on goods in transit or storage. This combination of real-time visibility and verified data drastically limits opportunities for fraudulent activities and enhances accountability at each step of the procurement cycle.

Another benefit of Blockchain in procurement is its capacity to support dynamic pricing and contract verification. With smart contracts self-executing contracts with terms directly written into code procurement agreements can be automatically triggered based on pre-set conditions (Soyege *et al.*, 2024). This reduces administrative overhead, eliminates manual errors, and ensures that contractual terms are honored objectively and efficiently. Furthermore, dynamic pricing models can be employed based on real-time data, allowing for more responsive and market-aligned procurement decisions.

The integration of Blockchain and IoT also fosters stronger relationships with both suppliers and customers by building trust through transparency. Suppliers benefit from the assurance that their compliance and performance are visible and verifiable, promoting fair recognition and reducing disputes. On the customer side, transparency in procurement enhances product authenticity and ethical sourcing, which are increasingly important in consumer decision-making. This visibility improves brand reputation, customer loyalty, and supplier collaboration.

Moreover, smart contracts enabled by Blockchain and enriched with IoT data allow for the automation of procurement workflows. This includes automated order placement, real-time inventory replenishment, and compliance monitoring. For example, an IoT-enabled warehouse management system can detect inventory levels falling below a threshold and trigger a smart contract to reorder stock from an approved supplier, with Blockchain recording the entire transaction history for audit and analysis (Oyedokun *et al.*, 2024). These automated workflows increase operational agility, reduce manual intervention, and ensure compliance with procurement policies.

The convergence of Blockchain and IoT technologies provides a robust framework for advancing procurement transparency. By offering immutable records, real-time visibility, and automated contract execution, these technologies mitigate fraud, enforce fair trade practices, and enhance trust across the supply chain. Their adoption not only strengthens relationships with suppliers and customers but also fosters a culture of transparency and accountability, positioning procurement as a strategic driver of sustainability, efficiency, and ethical business practices (Onyebuchi *et al*., 2024). As global supply chains become more complex, the integration of Blockchain and IoT will be pivotal in shaping the future of transparent and resilient procurement ecosystems.

2.6 Challenges and Barriers to Adoption

Despite the transformative potential of Blockchain and the Internet of Things (IoT) in enhancing real-time supply chain visibility and procurement transparency, the widespread adoption of these technologies faces significant challenges. These challenges span technological limitations, infrastructure readiness, regulatory landscapes, and organizational culture (Omowole *et al*., 2024). Understanding and addressing these barriers is critical for successful implementation and sustained integration.

One of the primary technological and infrastructure-related barriers is the high initial investment and integration complexity. Implementing Blockchain and IoT technologies requires significant capital outlay for hardware, software, training, and maintenance. IoT adoption necessitates the installation of sensors, gateways, and network connectivity across various nodes of the supply chain, while Blockchain implementation involves configuring decentralized networks, smart contracts, and secure digital identity frameworks. For many organizations, especially small and medium-sized enterprises (SMEs), these upfront costs can be prohibitive. Additionally, integrating these advanced technologies with existing Enterprise Resource Planning (ERP), Warehouse Management Systems (WMS), or legacy procurement platforms can be technically complex and may require customized middleware solutions and skilled IT personnel.

Closely related is the issue of interoperability. Supply chains often involve multiple stakeholders using diverse digital systems and standards. Ensuring seamless data exchange and communication between different systems is a persistent challenge. Lack of standardized protocols for Blockchain or IoT devices exacerbates the difficulty in achieving compatibility and consistency across the supply chain network. This fragmentation can lead to data silos, reduced transparency, and inefficiencies that hinder the very goals these technologies aim to achieve (Oluokun *et al*., 2024).

Data privacy and security concerns also pose a significant barrier to adoption. While Blockchain is often promoted for its security benefits due to its immutability and decentralization, concerns persist about the confidentiality of sensitive supply chain data. Public Blockchains, in particular, may expose transaction details that competitors or unauthorized entities could exploit. IoT devices, on the other hand, continuously collect and transmit vast volumes of data, which may include proprietary information, geolocation, and environmental metrics. Without robust cybersecurity measures, such data is vulnerable to interception, manipulation, or unauthorized access. The potential for breaches raises concerns about reputational damage and regulatory liabilities, especially in industries handling sensitive goods such as pharmaceuticals or defense equipment.

Regulatory and compliance challenges further complicate adoption. Supply chains span across national boundaries and industries, each governed by unique regulatory environments. Data sovereignty laws, export control regulations, and industry-specific compliance standards (e.g., FDA in healthcare, ISO in manufacturing) can constrain the use of Blockchain and IoT. For example, storing personal or transaction data on a distributed ledger might conflict with the European Union's General Data Protection Regulation (GDPR), which mandates the right to be forgotten something inherently incompatible with the immutability of Blockchain records (Okeke *et al*., 2024). Similarly, the lack of clear regulatory frameworks for Blockchain in many regions creates uncertainty for organizations regarding legal compliance and liability.

Beyond technological and regulatory barriers, resistance to change remains a formidable challenge. Supply chain stakeholders often operate in well-established workflows and relationships. The introduction of Blockchain and IoT requires not only technological upgrades but also a cultural shift toward data-driven decision-making, real-time information sharing, and greater transparency. Some organizations may fear loss of competitive advantage or control when data is openly shared across the supply chain. Others may lack the digital literacy or change management strategies needed to navigate such transformations. Overcoming this resistance requires extensive stakeholder engagement, training, and demonstration of value through pilot programs and case studies.

Moreover, the benefits of Blockchain and IoT integration are maximized only when adoption is industry-wide, necessitating a high degree of collaboration and coordination. The decentralized nature of Blockchain implies that its value increases with the number of participants in the network. A single organization's implementation may not yield substantial benefits unless its suppliers, logistics partners, and customers also participate (Olorunyomi *et al*., 2024). Establishing industry consortia, developing shared standards, and fostering trust among ecosystem players are critical steps toward achieving scalable and effective deployment.

While Blockchain and IoT offer substantial opportunities for improving transparency and efficiency in supply chains, several barriers must be addressed for successful adoption. These include high investment costs, technical complexity, interoperability limitations, data security concerns, regulatory ambiguity, and organizational inertia. Strategic investments in infrastructure, regulatory engagement, capacity building, and cross-sector collaboration are essential to overcoming these challenges and unlocking the full potential of these emerging technologies.

2.7 Future Trends and Opportunities in Blockchain and IoT Integration for Supply Chain Transformation

As global supply chains grow increasingly complex, the integration of Blockchain and the Internet of Things (IoT) continues to evolve as a powerful solution for achieving transparency, traceability, and efficiency. Looking ahead, several future trends and opportunities are poised to further enhance the capabilities of these technologies (Ogunbiyi-Badaru *et al*., 2024). These advancements include the integration of artificial intelligence (AI), the adoption of 5G networks and cloud computing, the transformation of traditional procurement and logistics models, and the emergence of industry-specific applications that pave the way for next-generation supply chain ecosystems.

One of the most transformative developments on the horizon is the integration of artificial intelligence (AI) with Blockchain and IoT technologies. AI enhances the capacity to process vast amounts of real-time data collected through IoT sensors and secured via Blockchain ledgers. Through predictive analytics, AI can identify patterns and trends in supply chain activities, enabling stakeholders to forecast demand, optimize inventory levels, predict potential disruptions, and make proactive decisions. For example, machine learning algorithms can analyze environmental data from IoT sensors to predict spoilage in perishable goods, while Blockchain ensures the authenticity and immutability of these records. When used in tandem, AI, IoT, and Blockchain form a powerful triad that not only enhances operational intelligence but also drives automation and strategic agility in supply chain management.

Another critical enabler of future Blockchain-IoT integration is the emergence of 5G networks and cloud computing. The ultra-low latency and high-speed capabilities of 5G facilitate near-instantaneous transmission of data from IoT devices, which is crucial for real-time tracking and monitoring across distributed supply chain nodes (Ojadi *et al*., 2024). Simultaneously, cloud platforms provide scalable and cost-effective data storage and processing capabilities that complement Blockchain's decentralized nature. This infrastructure allows for seamless synchronization between IoT-generated data and Blockchain's distributed ledgers, enhancing system responsiveness and reliability. For instance, autonomous warehouses and smart ports can leverage 5G connectivity and cloud services to coordinate IoT devices, robotics, and Blockchain records in real time, significantly boosting throughput and decision-making accuracy.

These technological advancements hold the potential to disrupt traditional procurement and logistics models. Legacy systems often rely on batch processing, manual audits, and opaque contractual arrangements. In contrast, Blockchain and IoT support automated, real-time, and tamper-proof procurement workflows. Smart contracts embedded on the Blockchain can automatically trigger payments upon receipt of goods verified by IoT sensors, reducing administrative overhead and the risk of fraud. Moreover, real-time supply chain visibility reduces information asymmetry and allows for dynamic pricing models that reflect current supply-demand conditions (Ogbuagu *et al*., 2024). This shift fosters greater efficiency and resilience, particularly in volatile or crisis-prone environments.

Industry-specific opportunities are already emerging, showcasing the practical benefits of Blockchain and IoT integration. In the agri-food sector, IoT sensors track temperature, humidity, and location of food shipments, while Blockchain records ensure product origin, authenticity, and compliance with safety standards. This combination is crucial for preventing food fraud and ensuring regulatory compliance. In the pharmaceutical industry, Blockchain-IoT systems monitor the integrity of cold chains, ensuring drugs are transported under appropriate conditions, thus combating counterfeit products and protecting patient safety. In automotive manufacturing, companies use Blockchain and IoT to trace the provenance and lifecycle of parts, improving recalls, warranties, and sustainability metrics (Odionu *et al*., 2024). These use cases demonstrate not only the flexibility of the technologies but also their value in high-stakes, compliance-sensitive environments.

3. Conclusion

The integration of Blockchain and Internet of Things (IoT) technologies into supply chains offers transformative potential for achieving real-time visibility and procurement transparency. Together, these technologies address critical inefficiencies and vulnerabilities in traditional supply chain systems. Blockchain provides immutable, tamper-proof records that enhance transparency and trust among stakeholders, while IoT enables continuous monitoring and real-time data generation across supply chain nodes. Their synergy facilitates end-to-end traceability, fraud reduction, dynamic procurement, and improved responsiveness to market demands.

Despite these significant advantages, challenges remain. High initial investment costs, integration complexity with legacy systems, concerns over data privacy and security, and regulatory inconsistencies across regions are major barriers to adoption. Additionally, resistance to organizational change and the need for cross-industry collaboration can slow progress. Nonetheless, as infrastructure matures and digital transformation accelerates, the strategic importance of these technologies continues to grow.

Real-time supply chain visibility and procurement transparency are no longer optional for modern businesses; they are strategic imperatives in an increasingly global, dynamic, and consumer-driven marketplace. Businesses that successfully harness Blockchain and IoT stand to benefit from enhanced operational efficiency, lower costs through automation and accuracy, and stronger customer relationships based on trust and accountability.

Future research should focus on integrating artificial intelligence for predictive analytics, developing industry-specific standards, and advancing interoperability among systems. Moreover, exploration of Blockchain-IoT applications in emerging economies and critical sectors like healthcare and food safety will unlock new frontiers of innovation.

Ultimately, Blockchain and IoT are not just technological tools—they are enablers of a more transparent, secure, and resilient supply chain. Their thoughtful adoption will shape the future of global commerce, ensuring that supply chains are not only efficient but also ethical and trusted.

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