

Borderlands: Eternity Group Mexico unveils tool for shippers to monitor carbon footprint

[Noi Mahoney](#)

Sunday, November 26, 2023



Ocean container shipping accounts for about 2.8% of all global greenhouse gas emissions annually, according to the United Nations Conference on Trade and Development. (Photo: Jim Allen/FreightWaves)

Borderlands is a weekly rundown of developments in the world of United States-Mexico cross-border trucking and trade. This week: Eternity Group Mexico unveils a tool for shippers to monitor their carbon footprints; Finkargo closes a \$20 million Series A funding round; cargo-partner launches a cross-border shipping solution; and SKU Distribution receives foreign trade zone status for its Arizona warehouse.

Eternity Group Mexico launches tool for shippers to monitor carbon footprint

[Eternity Group Mexico](#) recently introduced Elis Carbon Neutral, a digital tool focused on creating more environmentally sustainable global logistics operations.

Early adoptees of carbon neutral technologies could not only gain a competitive advantage but will also be leading the way to a greener and more sustainable future, company officials said.

“We’ve developed Elis to offer carbon-neutral solutions over the customer’s supply chain,” Nicolas Portenza, president of Eternity Group Mexico, told FreightWaves. “Due to the technology developed, I’m pretty sure we are the only player in Latin America with such a solution.”

The Mexico City-based logistics and transportation solutions provider is part of Hong Kong-based Eternity Group, a global freight forwarder founded in 1989. The Eternity Group operates 15 offices in China and Panama, shipping freight throughout Asia and to/from the Caribbean, as well as Central and South America.

Eternity Group Mexico launched Elis in 2019. The service is a cloud-based platform to track international freight shipments in real time between major markets from Asia to Latin America.

The addition of a tracking system came about as a way for Elis to help global shipping operations reduce their carbon emissions.

Elis Carbon Neutral uses blockchain technology, which allows for a measurement of energy output during transport. Elis also documents any carbon footprint reduction process employed by customers, which helps

them obtain the necessary external certifications for carbon neutrality or carbon credits.

“Knowing the carbon footprint we generate through our activities allows us to become aware of our contribution to global warming and therefore be able to take action,” Portenza said. “We have decided to implement [Elis Carbon Neutral] so as to mitigate and offset the emissions from all our customers’ maritime operations.”

Ocean container shipping accounts for about 2.8% of all global greenhouse gas emissions annually, according to the [United Nations Conference on Trade and Development](#).

In 2022, the global maritime shipping industry contributed about 858 million tons of CO2 emissions, compared with 739 million tons of CO2 emissions from air transport, said the [Organisation for Economic Co-operation and Development](#) (OECD).

“The results from the OECD’s estimation model show that around half of total emissions are from container ships and bulk carriers and another one-fifth are from the transport of fossil fuels (oil and liquefied natural gas tankers),” the OECD said in a report from June.

In July, the [International Maritime Organization](#) announced new global emission-reduction targets aimed at reducing CO2 emissions from the ocean container shipping industry. The IMO said its aim is for the shipping industry “to reach net-zero GHG emissions by or around 2050, taking into account different national circumstances.”

Finkargo closes \$20M Series A funding round

[Finkargo](#) recently announced the closing of a \$20 million Series A financing round led by QED Investors, with participation from Nazca, Quona, Flybridge, Maya and ONEVC.

The Mexico City-based company is an international trade platform for small and medium-sized businesses offering global sourcing, trade services and financing solutions.

The Series A financing will help expand Finkargo's offerings into an integrated suite of trade services, such as supplier sourcing, product verifications, cargo insurance, foreign exchange and international trade data intelligence.

"While the global trade finance market sits at \$5.2 trillion, there's still a \$1.7 trillion financing gap," QED Investors Principal Camila Key Saruhashi said in a [news release](#). "SMBs in Colombia and Mexico import over \$30 billion in volume from Asia annually, but struggle to access capital to manage the 60- to 120-day gap it takes from payments to shipment arrival."

Finkargo is an international trade platform founded in 2021 by Santiago Molina, Andres Ferrer and Tomas Shuk. The company has facilitated international trade solutions for over 250 customers and financed more than 2,000 import operations totaling over \$200 million.

Cargo-partner launches cross-border shipping solution

Logistics provider [cargo-partner](#) has launched a cross-border road transport solution linking shipments between the U.S., Canada and Mexico.

The company's cross-border shipping services include transportation, storage and customs clearance, as well as custom-tailored solutions for cross-border truckload, less-than-truckload and specialized cargo across North America.

"We continue to grow our operations on all sides of the borders, so we have dedicated teams providing a variety of end-to-end solutions," said Ralf Schneider, president of cargo-partner USA.

The company's trucking services utilize warehouse facilities in Clarksville, Tennessee, and Chicago, offering 301,389 square feet of logistics space. In 2021, cargo-partner opened offices in Mexico City and Puebla, Mexico.

Austria-based cargo-partner has 4,000 employees at 160 locations in 40 countries.

SKU Distribution's Arizona facility designated as FTZ

[SKU Distribution](#) announced its facility in Chandler, Arizona, has been designated as a foreign trade zone (FTZ) 3PL distribution warehouse and fulfillment center.

Chandler is located about 23 miles southeast of Phoenix.

FTZs provide special customs procedures that help companies conducting international business-related operations. When a business operates under FTZ procedures, U.S. import duties don't have to be paid on imported components entering their factories.

"The FTZ designation is a cash flow game-changer for businesses," James Peacock, CEO of SKU Distribution, said in a news release. "This allows companies to import their products and defer their customs duties and taxes until their product leaves the zone (our warehouse) for domestic consumption."

Chandler-based SKU Distribution, founded in 2016, is an international and domestic third-party warehousing, distribution and fulfillment provider. The company has about 50 employees.