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COVID-19 Not the only Global Pandemic

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The tragic change to all our lives in recent weeks, beginning with the Coronavirus outbreak in Wuhan in December and the subsequent global spread of COVID-19, has starkly illustrated the effects of globalisation on our modern world.

In many ways, globalisation has of course brought massive advantages in the form of increased global trade, the availability of low-cost goods and services, and what seems like an ever-shrinking world as international, long-haul air travel becomes less expensive and readily available. Economies and business have benefited through the expansion of supply chains and greater access to borrowing and investment. And in many parts of the world, the middle class is growing as globalisation brings foreign investment and an ever-increasing number of highly skilled employment opportunities.

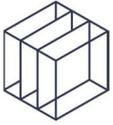
But as with everything in life, there is no Utopia and with the benefits of our mobile and highly interconnected planet, comes the challenge of managing and controlling this connected world and the unforeseen risks it brings. COVID-19 is a real and frightening example of just how susceptible we are to events on the other side of the world and how dependent we are on globalisation continuing to function. Never before has the Butterfly Theory suggested nearly 60 years ago by Edward Lorenz, seemed so real.

As terrible and debilitating as the COVID-19 crisis is now, the world will overcome these challenging times. Not in the next few weeks or months maybe, but our frenetic, globetrotting lives will return to something close to our previous normal and life as we once knew it will return. Globalisation will live on and thrive.

Making comparisons to the current COVID-19 crisis may seem insensitive or even crass, but in the same way we have seen this deadly virus exploit globalisation to spread across the world, criminal organisations have been doing the same for years, infecting supply chains and distributing illicit products across the globe. We need look no further than the many instances of counterfeit or substandard face masks and testing kits that have flooded the market in the last few weeks to appreciate the speed at which these organisations exploit any situation or perceived weakness.

This of course, is the battle that Governments, Brand Owners and Security Solution Providers face as part of our day-to-day business. In partnership, we work together to reduce illicit trade, secure tax revenues, protect brand equity and ultimately, safeguard the health of consumers and society as a whole. Costing economies trillions of dollars every year and society countless lives, illicit trade continues to provide one of the biggest challenges to our modern interconnected, digital world and will remain a focus for us all in the coming years.

Whilst the COVID-19 crisis may cause us all to re-evaluate the way we live and how we protect ourselves and our world, we can be sure that ever more sophisticated, interconnected and global solutions will be required to continue this battle against the pandemic of illicit trade.



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