

**Blockchain Technology in Healthcare Market By Type (Public, Private), By Application (Supply Chain Management, Data Exchange and Interoperability, Claims Adjudication and Billing, Others), By End User (Pharmaceutical and Medical Device Companies, Healthcare Payers, Healthcare Providers): Global Opportunity Analysis and Industry Forecast, 2021-2030**

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**Report description:**

The global block chain in healthcare market was valued at \$531.19 million in 2021, and is estimated to reach \$ 16,300.43 million by 2031, growing at a CAGR of 40.8% from 2022 to 2031.

The healthcare system uses a blockchain network to store and share patient data across hospitals, diagnostic labs, pharmacy companies, and doctors. The patient is at the core of the healthcare ecosystem owing to blockchain technology, which improve the security, privacy, and interoperability of health data. By increasing the performance, disintermediation, and security of electronic medical records, this technology offers a new model for health information exchanges (HIE).

Rapid rise in the incidence of data breaches and surge in supply of counterfeit medicines are major factors that drive the market growth. In the black market, personal health information (PHI) or standard personally identifiable information (PII) is more valuable than credit card information. Cybercriminals have a greater motivation to target medical databases as a result. The PHI might be used or sold for their own financial advantage. According to the Health and Human Services, data breaches have affected over 15 million health records. Since data is held in discrete blocks in block chains, they are seen as being safer and less threat of data breaches and thus significantly drive the growth of the blockchain technology in healthcare market.

In addition, adoption of blockchain as a technology in healthcare system flourishes the blockchain technology in the healthcare market growth. Blockchain helps in supply chain management, data exchange & interoperability, claim adjudication & billing management, and others. Furthermore, increase in supply of counterfeit drugs is expected to propel the growth of blockchain technology in the healthcare market. Blockchain by entering in supply chain management can offer full protection from

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counterfeit drugs.

Moreover, many governments have adopted the blockchain as technology in their system, which can boost the market growth. For instance, to guarantee the validity of immunization records, the healthcare company MDS Mexico, located in Mexico, launched a COVID-19 testing service that is enabled by blockchain technology. According to MDS Mexico, it is crucial to have a valid evidence of a person's vaccination status as false vaccine certificates are frequently used to avoid quarantine. The blockchain business provides home-based PCR swab testing, fast test programs, and interpretation services. The results are certified using cryptography to assure their validity.

However, lack of skilled professionals to handle blockchain technology in the healthcare industry and lack of common set of standards can impede the growth of the market. As blockchain technology in healthcare is sophisticated, it needs to be operated and managed by qualified professionals.

The blockchain technology in healthcare market is segmented on the basis of type, application, end user, and region. On the basis of type, the market is bifurcated into public and private. The private segment is further divided into consortium and fully private. By application, it is divided into supply chain management, data exchange & interoperability, claims adjudication & billing management, and others. By end user, it is segmented into pharmaceutical and medical device companies, healthcare payers, and healthcare providers. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, Latin America, the Middle East, and Africa (LAMEA).

The major players profiled in the report are Akiri, Inc., Avaneer health, Inc., BurstIQ, Crystalchain, Change Healthcare, Inc., Chronicled, Equideum Health, Embleema, Farma Trust, Guardtime, Hashed Health, International Business Machines Corporation (IBM), iSolve, LLC, Medical Chain SA, Oracle Corporation, Patientory, Inc, and Proof.Works.

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#### Key Benefits For Stakeholders

-This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the blockchain technology in healthcare market analysis from 2021 to 2031 to identify the prevailing blockchain technology in the healthcare market opportunities.

-The market research is offered along with information related to key drivers, restraints, and opportunities.

-Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

-In-depth analysis of the blockchain technology in healthcare market segmentation assists to determine the prevailing market opportunities.

-Major countries in each region are mapped according to their revenue contribution to the global market.

-Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

-The report includes the analysis of the regional as well as global blockchain technology in healthcare market trends, key players, market segments, application areas, and market growth strategies.

□

#### Key Market Segments

##### By Type

- Public
- Private
- Type
- Consortium
- Fully Private

##### By Application

- Supply Chain Management
- Data Exchange and Interoperability
- Claims Adjudication and Billing

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- Others

By End User

- Pharmaceutical and Medical Device Companies

- Healthcare Payers

- Healthcare Providers

By Region

- North America

- U.S.

- Canada

- Mexico

- Europe

- Germany

- France

- UK

- Italy

- Spain

- Rest of Europe

- Asia-Pacific

- Japan

- China

- India

- Australia

- South Korea

- Rest of Asia-Pacific

- LAMEA

- Brazil

- Saudi Arabia

- South Africa

- Rest of LAMEA

- Key Market Players

- Akiri, Inc

- Avaneer Health, Inc

- BurstIQ

- Crystalchain

- Change Healthcare, Inc

- Chronicled

- Embleema

- Equideum Health

- Farmatrust

- GuardTime

- Hashed Health

- iSolve, LLC

- International Business Machines Corporation

- Medical Chain

- Oracle Corporation

- Patientory, Inc

- Proof Works

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