

Blockchain in Healthcare Market Size Value USD 5,798.0 Mn by 2027, Industry Trends –Rise in threat of counterfeit drugs

Increasing incidences of healthcare data breaches is one of the significant factors influencing the market growth

VANCOUVER, BC, CANADA, October 11, 2021 /EINPresswire.com/ -- [Blockchain in healthcare Market](#) is expected to reach USD 5,798.0 Million by 2027, according to a new report by Emergen Research. The blockchain in healthcare is observing a high growth rate attributable to its rising application in supply chain management (SCM), clinical data exchange &

interoperability, and claims adjustment & billing management, among others. Several hospitals and organizations are implementing the blockchain technology to record, analyze, and monitor patient information. Moreover, there is an increase in the supply of counterfeit drugs, and this issue can be restrained by adopting the blockchain technology in the healthcare sector. Initiatives are being taken by the government across the globe to tackle the situation.

Growing incidences of healthcare data breaches are a significant factor in driving the blockchain in healthcare market growth. Data breaches may lead to a loss of USD 380.0/ exposed record to the healthcare establishments; however, the existing systems are prone to various kinds of attacks. Patient records are vital to cybercriminals seeking comprehensive identity data, which results in safeguarding electronic health records and related personal information primary importance in the healthcare sector. Evolving blockchain technology has the potential to overcome the challenges faced by the healthcare institutions with solutions such as decentralized storage, smart contracts, and cryptography, to enhance data protection while upholding precision and averting unauthorized access.

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Blockchain in Healthcare study sheds light on industry profiles across several countries and regions. The extensive document is a rich source of information on market size, share and growth rate. The industry profiles discussed in the Blockchain in Healthcare report further identifies market segmentation, profit, and competitive landscape and offers forecast information on industry performance and trends for the period, 2020 to 2027. The detailed report offers comprehensive analyses about a particular market situation within a geographic region..

Key Highlights From The Report

By type, permissioned blockchain is likely to grow at a significant rate in the forecast period. Permissioned blockchain is a private system and offers faster processing of transactions, better privacy, and enhanced security. These developed and deployed for specific organizational demands. A growing requirement to give restricted access is causative of the market growth.

By application, claims adjudication and billing is projected to grow at the fastest rate of 64.9% in the forecast period. It assists healthcare settings to manage duplication process and inappropriate filing. Moreover, it improves and assists in the management of accidental billing faults and uncertain transactions. Thus, it helps in improving the transparency, efficiency, and fast processing of claims.

By end-users, the pharmaceutical companies dominated the blockchain in healthcare market in 2019. The increasing threat of data theft by hackers and rising incidences of counterfeit drugs are among the significant factors encouraging companies to adopt the blockchain technology.

Key participants include IBM, Microsoft, Gem, Chronicled, Hashed Health, Factom, Guardtime, Pokitdok, Patientory, and Blockpharma, among others.

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The global Blockchain in Healthcare market report covers the analysis of drivers, trends, limitations, restraints, and challenges arising in the Blockchain in Healthcare market. The report also discusses the impact of various other market factors affecting the growth of the market across various segments and regions. The report segments the market on the basis of types, applications, and regions to impart a better understanding of the Blockchain in Healthcare market.

Emergen Research has segmented the global blockchain in healthcare market on the basis of type, application, end-users, and region:

Type Outlook (Revenue, USD Billion; 2017-2027)
Permissioned/Private Blockchain

Permissionless/Public Blockchain

Application Outlook (Revenue, USD Billion; 2017-2027)

Supply Chain Management

Clinical Data Exchange & Interoperability

Claims Adjustment & Billing Management

Others

End-Users Outlook (Revenue, USD Billion; 2017-2027)

Pharmaceutical Companies

Healthcare Providers

Healthcare Payers

Others

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The all-inclusive report on the Global Blockchain in Healthcare Market added by Emergen Research demonstrates that the global Blockchain in Healthcare market is presumed to grow at a steady CAGR throughout the forecast timeline. The report analyzed the key market drivers, restraints, growth opportunities, investment opportunities, threats, and limitations of the Blockchain in Healthcare market. The report also offers accurate forecast estimation at a global and regional level to impart a better understanding of the scope of the market.

Radical Features of the Blockchain in Healthcare Market Report:

The report encompasses Blockchain in Healthcare market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Blockchain in Healthcare industry

To identify the key trends in the industry, click on the link below:

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