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Global Blockchain Technology in Healthcare Market Size study & Forecast, by Network Type (Private, Public, Others), By Application (Clinical Data Exchange & Interoperability, Claims Adjudication & Billing, Supply Chain Management, Clinical Trials & eConsent, Others), By End-user (Providers, Payers, Biopharmaceutical & Medical Device Companies, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Blockchain Technology in Healthcare Market is valued at approximately USD 1.19 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 68.1% over the forecast period 2022-2029. Blockchain refers to a distributed database or ledger that is shared among the nodes of a computer network. In Healthcare industry, blockchain is used for maintaining and exchange of patient data through hospitals, diagnostic laboratories, pharmacy firms, and physicians. Moreover, it also has applications in efficient management of pharmaceuticals' supply chain and shipping process. The decentralized nature of blockchain technology enables efficient and secure transactions of patient data between doctors, hospitals, pharmacists and anyone else involved in treatment. The growing incidences of information leaks and data breaches and increasing need for efficient health data management systems as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The increasing incidences pertaining to data breaches and information leaks are contributing to the growth of Global Blockchain Technology in Healthcare Market. For instance, according to National Center for Biotechnology Information (NCBI) estimates –

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in 2019, healthcare industry reported around 2013 data breaches in more than 86 countries. In addition, in 2019, around 41.2 million healthcare records were exposed, stolen, or illegally disclosed in 505 healthcare data breaches. Moreover, in March 2021, a ransomware attack resulted in EHR outages in around 400 Universal Healthcare Services and caused an estimated loss of USD 67 million in recovery cost and revenue loss. Also, growing advancements in AI and ML technologies and rising emergence of e-health services would create lucrative growth opportunities for the market over the forecast period. However, lack of a common set of standards stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Blockchain Technology in Healthcare Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players and rising digitization in healthcare sector coupled with increasing incidences of data breaches. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising penetration of e-health services, growing development of healthcare infrastructure in the region.

Major market players included in this report are:
IBM Corporation
PATIENTORY INC.
Guardtime
iSolve LLC
Solve.Care
Oracle
Change Healthcare
BurstIQ
Medicalchain SA
Blockpharma

Recent Developments in the Market:
In January 2019, Aetna, Anthem, Healthcare Service Corporation (HCSC), PNC Bank and IBM announced a new collaboration for the design and development of a blockchain ecosystem for the healthcare industry.

Global Blockchain Technology in Healthcare Market Report Scope:
Historical Data 2019-2020-2021
Base Year for Estimation 2021

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Forecast period 2022-2029
Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered Network Type, Application, End-User, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Network Type
Private
Public
Others

By Application
Clinical Data Exchange & Interoperability
Claims Adjudication & Billing
Supply Chain Management
Clinical Trials & eConsent
Others

By End-user
Providers
Payers
Biopharmaceutical & Medical Device Companies
Others

By Region:
North America

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U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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