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Blockchain Technology In Healthcare Market: Segmented By Application (Supply Chain Management, Clinical Data Exchange & Interoperability, Claims Adjustments and Billing): By End Users (Pharmaceutical Companies, Healthcare payers, Providers) Global Analysis by Market size, share & trends for 2020-2021 and forecasts to 2031

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Abstracts

[171+ Pages Research Report] Blockchain Technology In Healthcare Market to surpass USD 76063.08 million by 2031 from USD 594.97 million in 2021 at a CAGR of 62.43% within the coming years, i.e., 2021-31.

Product overview
Blockchain Technology is defined as a decentralized, distributed ledger that records the provenance of a digital asset. It is referred to as distributed ledger technology that makes the history of any digital asset permanent and transparent through the use of decentralization and cryptographic hashing. blockchain has extensive variety of tenders and uses in healthcare. The ledger technology facilitates the secure transmission of patient medical records, accomplishes the medical supply chain, and helps healthcare unlock genetic code.

Market Highlights
Blockchain Technology In Healthcare Market is predicted to project a notable CAGR of 7.47% in 2031.

Increased use of Blockchain Technology in Healthcare will fuel industry growth over the next ten years. Increased global infrastructure spending is expected to drive demand

over the forecast period. In addition to industry growth, Blockchain Technology in Healthcare Market penetration is expected to rise above the forecast level. On the other hand, increasing Investment by the major players in new environmentally friendly techniques to produce Blockchain Technology In Healthcare will create more opportunities that will result in the growth of the Blockchain Technology In the Healthcare Market over the forecast period.

Blockchain Technology In Healthcare Market: Segments
Supply Chain Management segment to grow with the highest CAGR during 2021-2031

On the basis of Application in Healthcare, the Healthcare Blockchain Market is segmented into Clinical Data Interoperability and Identity management, Supply Chain Management, Health Insurance, and Fraud prevention, and other applications. The supply management segment is reported for the major market share of the world Healthcare Blockchain Market. Factors such as growing number of counterfeit drugs in flow and the drug quality and security act in the US and the Falsified Medicines Directive in Europe are diving the adoption of blockchain in supply chain management.

Pharmaceutical Companies segment to grow with the highest CAGR during 2021-2031

Based on End-users, the global Healthcare Blockchain Market is broadly segmented into pharmaceutical companies, Healthcare Payers, Healthcare Providers, and other end users. The Pharmaceutical Companies segment accounted for the largest share of the Healthcare Blockchain Market, while the healthcare payers' section is expected to grow. Rise in the healthcare payers segment is reported to the growing need for secure health evidence discussion between providers and payers, rising insurance fraud, growing medical tourism, and the need to improve the operational efficiency of healthcare organizations.

Blockchain Technology in Healthcare Market: Market Dynamics
Drivers

Increasing Incidence of Healthcare Data Breaches

Over the years, the incidence of data breaches has increased significantly in the healthcare industry. In the past few years, healthcare data breaches have grown up in both frequency and size, with the most momentous breaches impacting as many as 80 million people. Healthcare data breaches often depict highly sensitive data, from personally identifiable information such as social security health data.

Blockchain Technology In Healthcare Market: Segmented By Application (Supply Chain Management, Clinical Data E...

Government Initiatives

Blockchain technology is emerging as an effective key in the healthcare industry. Many startups have started speaking major pain points in the healthcare industry with the assistance of the Blockchain Technology. In the last few years, Blockchain stakeholders in the healthcare industry. Due to the interest in the technology, different government bodies across the globe are capitalizing in blockchain to research the same.

Restraints
Reluctance To Disclose Data

In the healthcare industry, a majority of healthcare providers and payers, especially in emerging economies, are reluctant to disclose data due to a lack of regulations relate to medical data exchange. For healthcare providers, it is a competitive benefit to healthcare to keep data to themselves as sharing of data with healthcare payers could decrease the reimbursement as they might get different rates for different patients. Under these circumstances manufactures are at profit war. This is accounted to hamper the adoption of Blockchain Technology in the Healthcare sector.

Effects of COVID19 in the Blockchain Technology in Healthcare Market

A large number of Blockchain Technology in Healthcare companies felt the impact of the COVID19 pandemic in multiple dimensions and now emphasize sustained growth in the long-term future as the global Blockchain Technology in Healthcare industry. The pandemic has negatively impacted the supply chain of numerous sectors. Therefore, disruption in raw material supplies have hindered the market. The market will recover soon after the pandemic gets over.

Blockchain Technology In Healthcare Market: Key Players
Farma Trust (UK)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

SimplyVital Health
IBM (US)
Microsoft (US)

Chronicled (US)

iSOLVE(US)

Hashed Health (US)

Patientory (US)

Factom (US)

Proof.Work (UK)

Blockpharma (France)

Medicalchain (UK)

Other prominent players

Blockchain Technology in Healthcare Market: Regions

Blockchain Technology in Healthcare Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific and the Middle East and Africa. North America witnesses profitable growth over the forecast timeframe driven by the implementation of regulations in the region regarding the safety of patient data and improving quality of care, increasing incident of fraudulent activities in the healthcare sector, growing need to decrease the escalating healthcare costs, and the growing need to protect medical data from tampering. On the other hand, Asia Pacific is also expected to register growth in the forecast timeframe.

Blockchain Technology In Healthcare Market is further segmented by region into:

North America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-United States and Canada

Latin America Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR- United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR-India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Blockchain Technology In Healthcare Market report also contains analysis on:

Blockchain Technology In Healthcare Market Segments:

By Application

Supply Chain Management

Clinical Data Exchange & Interoperability

Claims Adjustments

Billing

Others

By End-users

Pharmaceutical Companies

Healthcare payers

Providers

Blockchain Technology in Healthcare Market Dynamics

Blockchain Technology in Healthcare Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value chain of the Market

Market Drivers and Restraints

Blockchain Technology In Healthcare Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 594.97 million

Revenue forecast in 2031 USD 76063.08 million

Growth Rate CAGR of 62.43% from 2021 to 2031

Base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2031

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Application, End-user, and Region

Region scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled SimplyVital Health, IBM (US), Microsoft (US), Chronicled (US), iSOLVE(US), Hashed Health (US), Patientory (US), Factom (US), Proof. Work (UK), Blockpharma (France), Medicalchain (UK)

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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