

## How Can Blockchain Improve Healthcare?

The prominent industries have felt the power of blockchain in 2017; there is no denying that this revolutionary technology has come to stay and will break through other industries in the coming years. Blockchain has proven its stability, allowing community members of different industry access the resources they need without government interference. The introduction of the Ethereum platform has increased the capabilities and possibilities that blockchain can enforce in the different industries. Among the industries being disrupted are banking, music, charity, and healthcare.

**Patient-Generated Data and Encryption:** It allows encryption of data and security of information. These data can be stored in simple forms leaving out complexities in accessing patient history. These data consist of health apps, home devices, and monitoring apps. Blockchain allows recorded history and encrypted links to medical records, which the patient has total control of whom to share with, what to upload, etc. This medium would enable seamless access to historical and real-time patient data while eliminating the burden and cost of data reconciliation. An example of irrevocable data is the Keyless signature infrastructure (KSI), employed by Estonia Health System to protect the health records of Estonians.

**Bill Management and Access:** The U.S. in 2016, reported a medical fraud amounting up to \$30 million. Excessive billing and non-performance billing services make up 10% of medical fraud across America. Blockchain technology will provide bill management solutions, which will secure and make the healthcare billing system more transparent—to reduce technical, administrative and probably for fraud.

**Medical Supply-Chain Reliability:** There is so much fraudulence in the system and traction has been far from possible. Some counterfeit drugs available in developing countries range between 35%-45%, while the global healthcare industry incurs over \$250 billion in counterfeit and theft on the supply chain.

**Pharma Research and Population Health Management:** A blockchain-enabled

system, will reduce the inaccuracies in health report and the over 60% of health surveys that are not submitted. The incidence of selective reporting and errors in clinical research will be mitigated—this will birth precision in the clinical study, management of population health and accurate predictions of coming outbreaks.

**Patient—Centric Dentistry:** Dentacoin is the first blockchain concept designed for the global dental industry—the platform aims at improving dental healthcare and making it affordable. Through numerous smart blockchain-based solutions and a common industry-specific currency, all market participants are seamlessly connected, able to efficiently cooperate with each other and to generate personal and mutual benefits. Dentacoin is an Ethereum-based coin that offers new opportunities in dentistry as it is creating a patient-centricity for the dental ecosystem while implying possible value multiplication of the integrated cryptocurrency. The company has already developed its first three blockchain-based products: a platform for trustworthy feedback for dental services (Dentacoin Trusted Reviews), a market research platform (DentaVox) and a mobile app helping people to maintain proper dental care (DentaCare). The currency DCN is currently accepted as a means of payment for dental treatment at 21 clinics worldwide, showing the potential for real-life adoption of such innovative solutions.

## **Blockchain has a Place for Healthcare**

The global healthcare has myriad of challenges, prominently in developing countries and blockchain provides solutions with ease. The technology creates opportunities to reduce complexities, resistances and is creating a secure system for conclusive information. The blockchain technology is offering many efficiencies and disrupting the financial landscape in Banking and more recently music through the rise of Ujo Music and STEM. With the emergence of platforms such as Dentacoin, the health system should be prepared for a revolution that will shape its future.

*Source: The Dentacoin Foundation*

<https://forbesmiddleeast.com/how-blockchain-improve-healthcare>