Bitcoin Technology for Healthcare?

Technology used in connection with Bitcoin currency could be the solution for healthcare's wide-ranging IT systems.

Blockchain garnered global attention as Bitcoin's peer-to-peer transactions system for verifying and recording transactions in a ledger.

The healthcare sector innovators are starting to take notice of blockchain's capacity for supporting enormous sets of data and transactions – a capability which could support the industry's growth of widespread, complex IT systems.

Consultancy Deloitte has released a report making the case for blockchain as an agent for improving efficiency and patient outcomes in healthcare.

"While it is not a panacea, this new, rapidly evolving field provides fertile ground for experimentation, investment, and proof-of-concept testing," the report says. "Blockchain technology has the potential to transform health care, placing the patient at the centre of the health care ecosystem and increasing the security, privacy, and interoperability of health data. "

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The report goes on to say that the technology could provide a new model for health information exchanges by making electronic medical records more efficient, disintermediated, and secure.

In particular, blockchain holds potential for the Precision Medicine Initiative, Patient Care and Outcomes Research (PCOR) and the Office of the National Coordinator for Health IT's Nationwide Interoperability Roadmap.

Specifically the technology holds promise due to its shared, fixed record of peer-to-peer transactions and its dependency on existing and established cryptographic techniques. These features make it both secure and actionable says the report.

The architecture of the network could be suited to the Office of the NationalCoordinator for Health Information Technology (ONC) in its Shared Nationwide Interoperability Roadmap. It could also assist in defining policy and technical components necessary for cross-nation interoperability.

"Current technologies do not fully address these requirements, because they face limitations related to security, privacy, and full ecosystem interoperability", the report says. "The current state of health care records is disjointed and stove-piped due to a lack of common architectures and standards that would allow the safe transfer of sensitive information among stakeholders," says Deloitte said.

Source: Healthcare IT News

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