An Australian company has developed a blockchain-powered system which it says can help solve the biggest problems of the senior care sector that the traditional processes and systems have failed to resolve.

With the influx of Blockchain technology across the domains from healthcare to manufacturing to shipping, old age care is still an unexplored field with a potential to systematise the entire ecosystem.

A blockchain or distributed ledger is a continuously growing list of encrypted transactions called blocks. A block may contain any type of data such as unique digital identifiers of physical products.

"Blockchain technology is a system that truly empowers ordinary people. It takes away the power of decision-making and planning from a central authority or a group of bodies," said Sunny Kapoor, CEO, GladAge, a decentralised senior care ecosystem powered by Blockchain.

"This powers a decentralised senior care system which is creating a senior citizen-friendly atmosphere with all the necessary care at their service, said Kapoor.

The power, according to Kapoor, is then distributed amongst a group of people who are part of the blockchain. They get to validate information and become a part of the decision-making processes. Everything in a decentralised system is open-source yet immutable.

Implementation of blockchain technology in the care sector will transfer power to seniors and their family members instead of authoritative or unskilled organisations.

Such an ecosystem will be senior-oriented and will give them the best options for personalised care, according to the company.

"Governments across the globe are struggling to cater to problems in the old age care sector ranging from unpaid care work to their political participation and security concerns of the aged.

"Adding to it are issues around rehabilitation of an ageing demographic globally. As of now, we have not seen a one-stop solution to the problems of aged care," said Kapoor.

According to a World Health Organization (WHO) study, elderly people may not be getting the integrated services they need.

In the study of 11 high-income countries, up to 41 per cent of older adults (age over 65 years) reported care coordination problems in the past two years.

Kapoor said what plagues the world at the moment is lack of senior age care homes and services that can accommodate their needs.

"At the moment, individuals, organisations and service verticals have worked in silos. This has necessitated the need for a one-stop platform," he said.

Blockchain has repeatedly been proven useful in trust-imperative cases, notably where a central authority in control of an institution led to a conflict of interest and risk exploitation of end users.

For the elder care, this technology can solve these and several other deep-rooted problems.

GladeAge is creating a senior citizen-friendly atmosphere with all the necessary care at their service, said Kapoor.

The blockchain powered platform will provide personalised care, thoroughly vetted homes, elderly care equipment, and caretaker on demand for [personal care services online.](#)

Standardisation made possible by blockchain can mitigate many inefficiencies that are the primary drivers of substandard and [inadequate services](#)in the current ecosystem, he said.

A smart contract between the user and vendor or service provider can be executed on a designated timeline.

Building a token system on top of blockchain will further enable the sector to sustain transparency in financial and operational workflows; something critical to the fair functioning of senior care industry.

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