

Blockstart – Interreg NWE project familiarises SMEs with blockchain technology

Great potential once the initial hurdles have been overcome

(Stuttgart/Heerlen, NL) – The Interreg NWE project Blockstart aims to make it easier for SMEs to access blockchain technology. The project is ending in March 2023, after 50 months, and BioRegio STERN Management GmbH, one of the nine partners, presented the results at the closing event in the Dutch city of Heerlen. Its study “Blockchain Technology in Life Sciences & Health” highlighted both the opportunities and the challenges for companies that are looking to implement blockchain technology.

Together, the nine partners in the European Interreg NWE project Blockstart are helping small and medium-sized enterprises (SMEs) access blockchain technology. The areas of application for blockchain are virtually unlimited. This technology can be used wherever data needs to be exchanged and stored. The outlay involved in adapting corporate processes as appropriate is very high, though, and the initial steps represent a practically insurmountable obstacle for many SMEs. At the grand closing event in Heerlen, in the Netherlands, BioRegio STERN Management GmbH gave a joint presentation with its project partners from five north-west European countries, outlining the challenges and opportunities for companies.

To accurately identify the potential for SMEs from the healthcare sector and highlight corresponding solutions, BioRegio STERN Management GmbH initiated the “Blockchain Technology in Life Sciences & Health” study within the project framework. The survey of companies clearly showed that the vast majority do not know how to access blockchain technology and implement it in their businesses. The study therefore formulated concrete recommendations for decision-makers. These include training and information initiatives, providing a central point of contact, helping to create the technical infrastructure, and offering specific incentives in the form of tax breaks or subsidies for SMEs who make use of blockchain solutions. Legal uncertainties and a lack of standardisation are the

main barriers to integration and should be eliminated by formulating clear guidelines and rules.

At the closing event, industry experts presented example applications from the healthcare, logistics and agrofood sectors. For instance, blockchain can be used to enable secure access to medical databases. It can help companies boost their competitiveness, while also reducing their data-related costs and risks. Furthermore, this technology creates new business opportunities for SMEs.

“Blockstart was just the beginning. This technology is still completely new to most SMEs, but if they overcome the hurdles, it offers huge potential,” explains Project Leader Dr. Klara Altintoprak from BioRegio STERN Management GmbH. “Our study demonstrates that a blockchain network shared by medtech and pharmaceutical businesses, patients and health insurance companies could link every aspect of the industry – from submissions to clinical trials and results,” she adds.

The “Blockchain Technology in Life Sciences & Health” study is available to download here:

<https://www.bioregio-stern.de/en/press/blockstart-interreg-nwe-project-familiarises-smes-with-blockchain-technology-great-potential>



About BioRegio STERN Management GmbH:

BioRegio STERN Management GmbH promotes economic development in the life sciences industry, helping to strengthen the region as a business location by supporting innovations and start-up companies in the public interest. It is the main point of contact for company founders and entrepreneurs in the Stuttgart and Neckar-Alb regions, including the cities of Tübingen and Reutlingen.

The STERN BioRegion is one of the largest and most successful bioregions in Germany. Its unique selling points include a mix of biotech and medtech companies that is outstanding in Germany and regional clusters in the fields of automation technology and mechanical engineering.

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