

News

Green tick project announced to identify fake malaria drugs



Published 16 hours ago on February 22, 2021

By **Features Desk**



WHO estimates that up to 80 per cent of all medicines in

It's a tropical disease spread by mosquitoes that kills hund

thousands of people a year.

According to the World Health Organisation, malaria kills around 400,000 people a further 116,000 lives are lost because of fake medicines.

A German start-up authentic.network has come up with a solution with a novel anti-counterfeiting code based on advanced blockchain technology.

The project, which is funded by the German Federal Ministry for Economic Cooperation and Development, was announced by Frank Theeg, founder and co-CEO of authentic.network during an official visit to Africa.

According to WHO estimates, up to 80 per cent of all medicines in Africa are counterfeit medication.

It is believed that between 30 and 60 per cent of all medicines on offer in the Ivory Coast – and this market is growing by as much as 15 per cent a year. Many Ivorians cannot purchase essential medicines on the street, which is where counterfeit goods circulate.

Frank Theeg said: “Our objective is to ensure that only genuine medicines containing the active ingredients reach the consumer. With the novel technology developed by authentic.network, this vision can be realised quickly, easily and safely.”

The damage to health caused by counterfeit medicines is not the only problem; the economic harm is also immense, with an annual global loss due to counterfeit medicines estimated at four billion euros.

This innovative technology is not just restricted to medical products.

“authentic.network’s counterfeit protection is open to all application areas and industries,” said co-founder Sascha Voigt.

“Brand protection is the key – with our blockchain code, any trademark can be protected.”

Blockchain technology is suited for transparent and unmanipulable counterfeit pro worldwide.

“Every single step in the lifecycle of the product is encrypted in the blockchain ledg simultaneously on millions of computers worldwide,” explains Theeg.

“Subsequent modification or manipulation is virtually impossible. Blockchain stand independence, transparency and trust – all characteristics that are just as essential quality branded items as they are for medical products.”

The authentic green tick logo gives assurance of this enhanced level of trust and gl

Blockchain allows unique data to be stored in the crypto-tag that vouches for the a integrity of the product.

“It cannot be copied because of a unique feature in the printing process. The code i the app and cannot be read by unauthorised persons. We are immediately alerted v appears, and we know exactly where it comes from and who is the source. That all it back in time to the nearest second.”

RELATED TOPICS: #AI #CARE #DISEASE #DRUGS #FEATURED #HEALTHCARE

You may like



‘Fundamental changes’ to cancer treatment in next 10 years



Could smart finance be the way forward for healthcare in the wake of the pandemic?