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Medical devices startup Axio sets up plant, targets new verticals

By [Vishal Dutta](#), ET Bureau | Updated: Oct 10, 2016, 12.39 AM IST

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AHMEDABAD: **Medical devices startup** Axio Biosolutions, maker of an advanced wound management product for the military, has set up its first in-house production unit as it looks to expand into cardiovascular, trauma and dental segments.

Funded by [Accel Partners](#), [IDG Ventures](#) and [GVFL](#), the production unit in Ahmedabad will have installed capacity of 2.5 lakh units per year which can be scaled up to 50 lakh units per annum in the next four years. The company has so far sourced products through third-party manufacturing.

Now, it is also eyeing business opportunities where bleeding is a major medical issue. This is expected to open up continuous demand flow for its products, in contrast to military demand, which is largely need-based. "Military will remain our primary focus, but adding new verticals will further boost the business globally," said **Axio Biosolutions** CEO Leo Mavelly, who was on a visit to Ahmedabad to see the plant.



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The company's flagship product, AxioStat, is a patented innovation that can stop bleeding in three-four minutes and holds blood flow for 48 hours. It uses chitosan, a naturally occurring polymer found in shellfish which stops profuse bleeding in just a few minutes.

"Cardio, trauma and dental is a huge market after military uses," said Mavelly. Explaining the usage in cardiovascular segment, he said the main usage is in catheterization laboratory procedures that include angiography and angioplasty. This is done through an insertion via artery. Once the procedure is completed, a medical assistant has to hold the artery opening for nearly an hour to avoid blood bleeding, which can be replaced by this product which stops bleeding in a few minutes.

"Nearly five lakh cath lab procedures are being carried out per year in the country and are on the rise with the increase in cardiovascular cases," said Mavelly. The global figure is 2.5-3 million cath lab procedures per annum, he said. According to Mavelly, globally cath lab and dental segments are \$300 million and \$500 million markets respectively.

The trauma or emergency services market is also huge given that nearly 1.6 lakh and 15 lakh road accident deaths occur in India and worldwide respectively, Mavelly said. "Of these nearly 40% deaths occur due to bleeding," he said.

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