

Axio Biosolutions maps expansion plans

Mamta Bhardwaj, Nov 27, 2016, Bengaluru, DHNS



Innovation-led Axio Biosolutions has envisaged the creation of new segment within advanced wound-care market.

With focus on ‘trauma hemostasis’, which refers to the first stage of wound healing post trauma, the company has developed unique, patented technology — a unique sponge-like dressing that stops bleeding within minutes. Axio Biosolutions CEO Leo S Mavelly said, “Trauma hemostasis is a highly under-served market in that there are no sophisticated products in the segment. Axio Biosolutions has been able to introduce such products in India, which are being used by the Indian Armed Forces, the Central Reserve Police Force, the Border Security Force and the National Security Guard, alongside some private and government hospitals.”

The company, which has been manufacturing its products through third-party contracts till September this year, has set up its own facility in Ahmedabad.

With average production at 2,50,000 units, the facility boasts of a production capacity of five million units per year. “In a global \$2.2-billion market for trauma hemostasis, India is estimated at less than \$100 million. We believe that consumption in India can go up to five million units per year in the next three years, and hence our focus is on scaling operations in emergency trauma, cardio-vascular care and dental care,” he said.

As an exporter to over 12 countries, about 40% of the company’s business is generated from the Middle East, Africa and Europe.

As it is currently in the process of obtaining the USFDA approval for its products, Axio Biosolutions plans to enter the US market by the third quarter of 2017. Steered by expansion plans, the company plans to raise its Series B round in the next six months.

“We are aggressive on our plans, both international and domestic. As it is still a nascent market, we are still at an investment stage. With the Series B round, we must be on our path to profitability, as the market in India shows potential to grow to \$100 million in the next three to five years,” he said.