

Onco.com raises \$7M in Series A funding

26 September 2019 | News

The company aims to utilize the funds to scale up operations and increase their customer base

Onco.com, India's only internet aggregator for cancer care, announced completion of \$7 million in series A funding by Accel, Chiratae Venture (earlier known as IDG Ventures) and Dream Incubator.

Onco.com is an internet aggregator in healthcare specializing in cancer care. Through its network of world class oncologists, Onco.com provides accurate and personalized scientific advice to cancer patients at every stage of their journey. It manages their care end-to-end by connecting them with the relevant treatment centres, doctors and labs and provides solutions to their questions and concerns throughout their treatment journey. Onco.com envisions becoming a one stop platform for all cancer related needs for the patients and their family members.

The company aims to expand its customer base and scale up the operations globally. Currently over 30,000 patients from 18 countries actively use the platform. Onco.com will utilize the funds to build team, scale operations and expand customer outreach within India and internationally.

Commenting on the Series A funding, Rashie Jain, CEO and Co-founder, Onco.com, said, "We are solving a very critical problem, that of "information gap" that every cancer patient and their family experiences. There are 3 million cancer patients getting treated in India alone and around 7 million cancer patients across Middle-east, Africa and Asia where our services are available presently. A significant number of patients struggle to get the right treatment advice or find the right doctors/hospitals that could eventually affect their outcomes and presently there is no credible source of information that guides the patients to right treatment plan, doctors and hospitals and this creates a state of confusion and despair. With Onco.com, we are focused on building this cancer ecosystem that patients can tap into anytime in their treatment journey. "

Dr. Amit Jotwani, Co-founder of Onco.com and Chief of Medical Affairs says, "Every year around 1.5 million new cases of cancer are reported in India and as more and more advancements come in the field of cancer, it will become critical for patients to be empowered with more personalized treatment guidance so that they can embark on this journey with confidence. With our platform we aim to enable the patients with the best treatment options and critical medical advisory through our multidisciplinary approach and network of cancer type specific expert oncologists and hospitals to ensure that every patient has the best chance at recovery."

Barath Shankar Subramanian, Partner, Accel India said, "It has been an incredibly fulfilling journey to see Onco.com grow from a concept to a clinically recognized technology cancer care platform that offers full stack support to cancer patients and caregivers in India and emerging markets. Given the hugely increasing cancer disease burden and severely skewed oncologists-to-patient ratio in the country, we believe that there is tremendous work to be done in cancer care delivery. It is clear to us that the best way for effective healthcare to progress is by building awareness, collaborations and communities on a patient-centric and network aggregated business model, which onco.com does holistically."

Ranjith Menon, Executive Director, Chiratae Ventures said "Cancer is a global challenge. India alone adds more than a million patients every year. We are excited to see Onco.com developing into a vertical platform that brings all the various stakeholders like patients, clinicians, care providers, and diagnostics."

Munehiko Eto, MD of Dream Incubator India said, "It is my great pleasure to support Onco's mission which tries to provide better cancer treatment in India and other emerging economies by empowering patients and their families as well as solving information asymmetry. I strongly feel that Onco.com is not only a technology company but a healthcare company. Its team extends warm hospitality and possesses positive attitude while taking on a big responsibility as a health-tech start-up. DI has extensive expertise and network in the healthcare space in Japan and SEA and will support Onco.com in international expansion. In India, we have made 20+ investments in the space of Health, Finance, Media & Entertainment and other areas. This is our 5th investment in health space in India."

The company currently has a network of over 1500 oncologists from India and United States of America; 500+ treatment centers (including specialty hospitals and chemo infusion centers) across India and pan-India network of diagnostic labs with cutting edge technology. Onco.com handles around 10,000 unique cancer cases month on month across different geographies. Onco.com also offers complimentary treatment advice to children under 14 years. Until now, the company has assisted over 100 children with cancer.