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â??Govt should carry out mass screening so that diabetes can be identified at an early stageâ?•

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Established in 1984, Mumbai-based Accurex Biomedical, one of the key manufacturers of quality Clinical Chemistry Reagents and Urinanalysis Test Strips with over 38 years of expertise in this area, has started its second facility in Visakhapatnam. Dr Rajiv Bahl, Director General, Indian Council of Medical Research (ICMR) and Dr Jitendra Sharma, MD & CEO, Andhra Pradesh MedTech Zone (AMTZ), inaugurated Accurexâ??s Blood Glucose Monitoring POCT Device manufacturing facility at AMTZ recently. In this regard, BioSpectrum spoke with Abhinav Thakur, Managing Director, Accurex Biomedical about the new facility and opportunities in store for the company in the coming years.



How much investment Accurex has made in this new facility?

Accurex has made an initial investment worth Rs 22 lakh to set up our new facility in Andhra Pradesh MedTech Zone (AMTZ), Visakhapatnam.

To scale up manufacturing in next six months, we will invest Rs 1 crore to further increase the daily production capacity by upscaling the plant and machinery by importing high precision manufacturing machinery from South Korea.

What is the capacity of the facility?

As the facility has just been inaugurated this month, the current factory has the production capacity of 3,00,000 blood glucose strips and 3,000 glucometers per month.

What is the staff strength of the facility?

We have started production with a team of 4 members and we expect our team to increase to 20 members in the next few months as our demand for blood glucose monitoring systems (BGMS) increases post launch of the product.

What kind of products will the facility be producing?

As of now, we are manufacturing glucometers in the brand name of XpressGluco+ Glucometer and blood glucose test strips in the brand name of XpressGluco+ Glucose test strips.

Is it to meet the local requirement or for exports as well?

Yes, as our factory is ISO 13485 (Quality Management System for Medical Devices) certified and we have the manufacturing license from CDSCO to manufacture Glucometer and Glucose test strips, we will sell in India and internationally, in emerging markets like Africa and South East Asia to begin with.

After we get our CE marking and 510(k), we will start exporting to Europe and USA respectively.

With many players in the market, how do you see the market opportunity for XpressGluco+ meters in India?

More than ~95% of the glucometers available in the Indian market are imported, our XpressGluco+ is an Atmanirbhar Bharat Product. We make it in India and make it affordable to the masses.

Moreover, our prime concentration is to maintain good quality products with affordable prices so that the economically weaker section can also afford it.

With this new facility, what kind of growth Accurex will be looking at for the current year?

Being an affordable Made in India product Vs expensive imports, we are expecting more than 50% growth in the FY 2024 from this product YoY.

What are the future plans of the company?

Exploring more options in the point-of-care testing (POCT) field like India's 1st HbA1C meter manufacturing, since we in India are dependent on expensive imported products.

Exploring India's 1st continuous glucometer monitoring system (CGMS) as this product as per research has helped reduce the burden of diabetes in USA and other developed countries.

Due to the high costs of imported CGMS, they are not affordable for majority of the Indian population. Consequently, we will manufacture CGMS in India to make it affordable and accessible to the vast majority of diabetic population in India and other developing economies.

We are focusing on India's 1st manufacturing meter for Kidney Function Test as the burden of dialysis is increasing in India day by day at a dangerous rate. By having an affordable POC kidney function test, we will be able to prevent and treat kidney diseases early so that expensive and painful dialysis can be avoided.

We believe POC products are required if we want to make India healthy by preventing diseases before going ahead with expensive treatments.

With India being one of the leading countries with diabetes in the world, what are your suggestions/ recommendations to overcome this?

Every diabetic should test themselves regularly because prevention is better than cure. The cost of diagnostics is much lower than the cost of treatment.

The government should carry out mass screening so that diabetes can be identified at an early stage and treatment can be given to reverse the diabetes as when diabetes is identified at a later stage of the disease, it's very difficult to reverse diabetes.

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