

Diaceutics opens Asian hub to capitalize on growing market

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The Company plans to focus on more than 300 targeted oncology drugs in late stage development across key Asian markets



Diaceutics, the diagnostics data analytics and implementation services company, announced that it is opening a new regional hub in Asia. With more than 10% of the company's annual revenues now coming from the Asian market, the announcement represents Diaceutics' official move into the continent, supported by the Singapore Economic Development Board (EDB).

Diaceutics estimates that there are currently more than 300 targeted oncology drugs in late stage development across the major Asian markets. From its Asian HQ, Diaceutics will support the launch of – and access to – precision therapies in China, Japan, Hong Kong, South Korea, Thailand and Taiwan.

Diaceutics currently works with 166 laboratories across Asia. In order to maximize patient impact, it will expand its Asian laboratory network, allowing it to gather patient testing data and work with pharmaceutical companies and local manufacturers to improve testing accuracy and turnaround times. As a result, more people in Asia will be able to access the treatment that is right for them; giving them the best possible chance of recovery.

Diaceutics Asia is building an initial team of six – consisting of lab directors, data scientists and sales personnel – working to reinforce its presence and patient impact in Asia. With offices also in the US, UK and Ireland, this latest expansion will help Diaceutics in its international growth plans.

Damian Thornton, COO, Diaceutics, said: "Diaceutics is on a mission to improve patient outcomes worldwide through better testing. With more than half of the world's population residing in Asia, this is a natural step for us. Singapore provides the ideal hub from which to ramp up our work in Asia and the EDB was instrumental in helping us to establish here. We are excited to have a very skilled team of scientists and business people, who share the company's vision of helping to improve patient outcomes through better testing."

"We expect our presence in Asia will be buoyed by recent activity in the Chinese precision medicine market. The country is making a concerted effort to provide those who get sick access to the latest and most effective treatments. That means rapidly approving ground-breaking new drugs. This is making it an attractive market for pharmaceutical companies to launch new therapies and as more targeted treatments become available, efficient biomarker testing will be crucial to getting those drugs to the right people. That is where we believe we will make a difference – not only in China but also throughout the rest of Asia."

Ms. Ho Weng Si, Director, Healthcare, Singapore EDB, said: "Diaceutics' decision to establish its Asia Hub in Singapore reflects a growing need for more holistic pharmaceutical and diagnostic solutions to enable personalized medicine in Asia. We welcome Diaceutics' addition to Singapore's growing healthcare ecosystem."