BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

"Southeast Asia plays a significant role in our strategic plan, given the high demand for digital solutions"

August 3, 2023 | Opinion

Australia-based startup Annalise.ai, one of the world's largest artificial intelligence (AI) radiology companies, has recently announced the opening of the Annalise India Centre in Chennai Ã¢â?¬â? Annalise's first establishment in India. The expansion into India continues Annalise.ai's fast-paced growth trajectory as it continues to increase its visibility and capabilities in new markets like the USA, UK, Europe, and Asia. BioSpectrum brings to you the excerpts of an exclusive interaction with Lakshmi Gudapakkam, Chief Executive Officer, Annalise.ai



How is Annalise.ai planning to strengthen its presence in India? Are you exploring partnerships with Indian hospitals- both public & private sectors? Please share details.

Since its inception in 2019, Annalise.ai has quickly risen to industry prominence. With several FDA, TGA, and CE clearances, our artificial intelligence (AI) solutions adhere to rigorous quality and safety standards.

Annalise.ai's medical imaging AI solutions support clinicians by facilitating the reading and interpretation of chest X-rays and brain CTs. These solutions can detect up to 130 abnormalities on brain CTs and up to 124 abnormalities on chest X-rays, positioning Annalise.ai as amongst the most comprehensive AI tools available. Currently, 1 in 4 Australian radiologists have access to Annalise.ai's solutions.

As an assistive tool, Annalise.ai functions like a spell checker for radiologists – but in our case, our AI checks images. By reducing errors and misses, we give clinicians an additional layer of confidence. In addition, Annalise.ai's solutions also enable workflow orchestration so that critical/urgent patient cases are handled as a priority.

Annalise.ai has successfully deployed its AI technology across leading hospitals both private, public, and academic/research institutions and large radiology groups across Australia, the United Kingdom, the United States, and Asia. With our recent EU MDR approval, we are launching Annalise Enterprise CXR and CTB across Europe.

In the last few months, Annalise.ai expanded its global footprint with the establishment of the Annalise India Centre (AIC) in Chennai. This expansion aligns with Annalise.ai's global growth trajectory as it continues to strengthen its presence and capabilities in new markets worldwide. Annalise.ai has a promising pipeline of commercial opportunities actively being pursued, and AIC will play a pivotal role. AIC's focus will be supporting product development, marketing, and business services.

What are your hiring plans in India? Which skill sets are you exploring?

Annalise India has a state-of-the-art facility that can accommodate our growing team. As Annalise.ai scales up its business, we have plans to hire across product development and expand our commercial and business services teams. We are exploring hires in high-technology areas and end-to-end product development & management.

How is the AI-based radiology market developing in India?

The Indian medical devices sector, estimated to be currently worth $11 billion is expected to grow at a rapid pace given the scale-up of digital health infrastructure and universal healthcare goals.

The Indian healthcare market offers immense opportunities, with a significant inflow of Foreign Direct Investment (FDI) allowed up to 100% in the sector. India's remarkable success in digital infrastructure and its growing digital economy have positively influenced the healthcare sector.

India's AI-based radiology market is gradually gaining momentum, showcasing promising growth potential. AI technologies in radiology are generating significant interest, driven by the desire to enhance and expedite the diagnostic process. Their adoption is expected to enhance the efficiency and accuracy of radiology diagnostics across the country.

Recognising the immense potential of AI in healthcare, the Indian government has instigated various programs to promote its adoption. Notably, the National Institution for Transforming India (NITI Aayog) has launched the National Strategy for Artificial Intelligence, which encompasses multiple sectors, including healthcare. The National Health Stack, built on the India Stack, is expected to accelerate digital health infrastructure development, and improve healthcare access. Additionally, India's vibrant healthcare startup ecosystem is fuelling industry innovation.

India holds significant importance for Annalise.ai. The market's investment and growth are an excellent opportunity for the company to introduce its unique AI products to deliver high-quality diagnostic support to radiologists while ensuring broader access to care – prioritising critical patient care.

Are you planning to step into other Asian countries?

Southeast Asia plays a significant role in our strategic plan. The region's markets are a top priority for us, given the high demand for digital solutions that enhance efficiency and patient care, while addressing growing global workforce shortages.

Working closely with clients in the region, we have a unique understanding of the opportunities and challenges Southeast Asia presents. We are collaborating with prestigious healthcare institutions such as Hoan My Saigon Hospital in Vietnam, Gleneagles Kuala Lumpur Hospital and Ramsay Sime Darby in Malaysia and Indonesia.

In addition to our business endeavours, we are committed to philanthropic initiatives in Southeast Asia. Collaborating with industry partners ASIF and Fujifilm, Annalise.ai has been working on Thanh An Island in Vietnam to provide portable X-ray machines equipped with AI technology. This endeavour aims to improve last mile healthcare delivery and positively impact underserved communities.