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Ã¢â?¬Å?Regulatory reforms and incentives implemented by Middle Eastern countries have simplified market entry for life sciences companiesÃ¢â?¬Â•

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In May 2023, Virax Biolabs Group Limited, a UK-based diagnostics company specialising in viral disease detection and immune response diagnosis, inaugurated its regional headquarters at Dubai Science Park. This strategic move aims to facilitate the company's expansion into the Middle East, enhance global operations through the attraction of local partnerships and talent. James Foster, CEO of Virax elaborates on the significance of this move and why the Middle East is an appealing destination for life sciences firms.



What motivated Virax to choose Dubai Science Park as its regional headquarters?

This was a fairly simple decision. Dubai Science Park is a global science community that thrives on research and innovation, aligning perfectly with our mission to provide modern, cutting-edge viral diagnostics. Dubai Science Park's strategic location allows us to extend our operations and distribution network into the Middle East, enabling us to reach more people with our cost-effective in-vitro diagnostics, while also fostering local collaborations and attracting top talent.

Could you elaborate on the significance of this move for Virax's expansion and growth?

As I've alluded to, our decision is consistent with Dubai's economic growth agenda: there is a common goal to cultivate local talent and contribute to the UAE's already impressive knowledge economy. This environment allows us to strengthen the research driving our innovative technologies, like our proprietary ViraxImmune T-cell testing platform. By actively participating in the esteemed science and business community at Dubai Science Park, we can easily drive forward our mission of delivering world-class viral diagnostics and adaptive immune health solutions.

Are there any specific viral diseases or diagnostic technologies that Virax will be focusing on in the Middle East region from its new headquarters?

Virax is strategically focusing on addressing viral diseases that hold particular significance in this region. Among these, diseases like Middle East Respiratory Syndrome Coronavirus (MERS-CoV) and various strains of influenza, given the region's connectivity and global travel hubs, are of heightened concern. Our diagnostic technologies, including our proprietary T-Cell tests and in-vitro diagnostics, will be tailored to detect and diagnose these specific viral threats effectively.

Moreover, our commitment to regional healthcare extends to emerging challenges, such as infectious diseases, where timely diagnosis and intervention are crucial. We aim to remain adaptable and responsive to evolving healthcare needs, ensuring that our diagnostic technologies continue to play a pivotal role in addressing these specific viral diseases in the Middle East while contributing to improved public health outcomes.

What is attracting life sciences companies to the Middle East? What are the growth drivers for the Middle East biotech and pharma market?

Life sciences companies are gravitating toward the Middle East for several reasons. The region boasts a burgeoning healthcare sector driven by increased healthcare spending, a growing population, and healthcare awareness. Meanwhile, its geographic location as a gateway between Europe, Asia, and Africa facilitates global market access. The region's emphasis on healthcare tourism, coupled with a commitment to sustainable development and diversification, further fuels the growth of the biotech and pharma market in the Middle East.

Perhaps, above all, regulatory reforms and incentives implemented by several Middle Eastern countries have simplified market entry for life sciences companies, reducing bureaucratic hurdles and promoting foreign investments. These measures have not only accelerated the approval processes for pharmaceuticals and medical devices but have also encouraged partnerships and technology transfers.

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