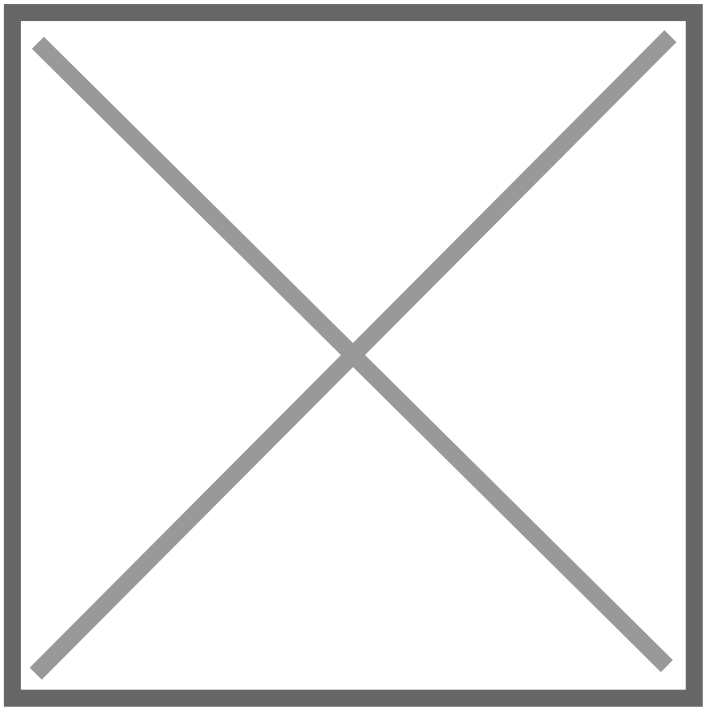
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

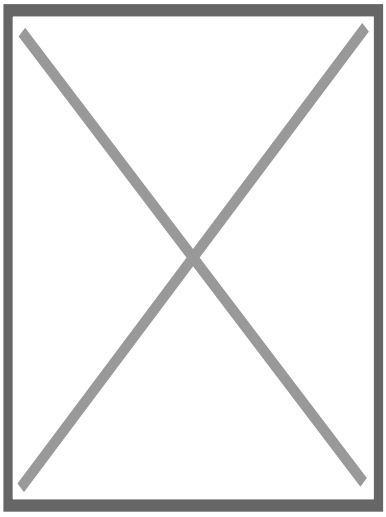
"We would be getting into public banking shortly,"

03 April 2008 | News



"We would be getting into public banking shortly,"

-Abhaya Kumar, Vice-Chairman LifeCell



What are the factors shaping up the stem cell banking industry in India?

Stem cell banking is universally an innovative concept which is fast catching the public opinion. The series of success in research in many medical therapeutic applications has given rise to increasing awareness of stem cell banking. Media in all avenues has been playing a vital role in educating the public on the developments on stem cells.

What is the size of stem cell banking in India?

The current market value of stem cell banking is estimated at Rs 50 crore with active participation from SEC A segment of clients. The growing awareness and the success of applications will certainly make this service affordable and attract other segments within the next five years. We expect this market to touch Rs 500 crore by then.

What are some of the challenges confronting this industry?

Creating public awareness is one of the major challenges. The concept is well backed by science, technology and research. In India such concepts are thoroughly studied, understood, analyzed and then decided by the public which is a good practice. This may take its time and we don't want people to make impulsive decisions. To facilitate this process, we need to share scientific and clinical information on this subject with the common man which is a major challenge for us. Moreover in certain segments of society health probably takes a back seat over others.

But nevertheless, we observe that the priorities are changing with the younger generation and this concept is now catching up fast. We are sure to get an active participation from the public who will be able to decide to bank their child's cord blood on their own in the near future.

What is your share of the market pie?

The banking sector is currently estimated at Rs 50 crore where LifeCell has more than 60 percent market share with over 10,000 client samples stored and the number is doubling every year. Our uniqueness is that we are an integrated stem cell solutions provider offering storage, research, clinical trials and therapy solutions.

What are some of the recent developments at LifeCell? What are your future plans?

Launched in November 2004, LifeCell is India's first and largest umbilical cord blood stem cell banking and stem solutions provider to bring the revolutionary medical breakthrough of umbilical cord blood stem cell banking to the country. We have a state-of-the-art stem cell processing and banking facility in Chennai. We have a technology tie-up with CRYO-CELL International (CCI) USA, which has mastered the technology of stem cell banking over the last 18 years.

LifeCell is one of the pioneers and leading cord blood stem cell banks in India with a wide network of over 30 sales and collection centers. Moreover in term of international accreditation, LifeCell is India's first stem cell banking company to possess AABB Accreditation (American Association of Blood Banks) for following stringent standards as per international norms in handling, processing, storing, maintaining and retrieval of stem cells and related functions. We have also been recognized by DSIR, Government of India for our research activities.

LifeCell is also an Institution that offers therapy solutions through TriCell, an exclusive stem cell center set up in joint venture with Sri Ramachandra University, Chennai.

Regarding our future plans at LifeCell, we wish to bring the latest technologies in stem cells through collaborative programs with well established reputed research institutions and biotechnology companies with advanced technology and intellectual property rights. We would be getting into public banking shortly. Umbilical cord lining and adult stem cells are other areas which we are in process of finalisation which should be launched by mid-2008.

Jahanara Parveen