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Fidelity Health Services to foray into US, EU markets

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Aims to serve the needs of pharmaceuticals companies in the regions



Fidelity Health Services aims to expand its territorial footprint in the US and the EU regions. The strategic expansion will allow the company to fulfil the mushrooming needs of pharmaceutical companies based out in these markets.

Fidelity Health Services provides end-to-end pharmacovigilance (PV) and ad-hoc PV services to bio-pharmaceuticals companies. Besides catering to five pharmaceutical companies and a few global CROs as their outsourcing partner for pharmacovigilance services, the company has been offering its end-to-end services for the last five years to one of the top generic pharma companies, empowering it to manufacture highly valued products in 30 global markets.

From the initial set up of serviceable offices in Pune and Mumbai, India to branching out its operations in the UK and Toronto, Canada, the brains of the company have come a long way to scale its business operations in recent years. Fidelity Health Services recorded a CAGR of 35 per cent in the last quarter, with a cumulative CAGR of around 50 per cent in the last five years. If all goes as planned, the company targets to achieve a revenue of $2 million in 2021-22.

Dr Pramod Dhembare, Founder, Fidelity Health Services, said, “As more and more pharmaceutical companies aim to launch their products in the North American & European Union markets, we intend to go ‘International’ and seize this business opportunity to fully support such companies to meet their objectives while strengthening our balance sheet.”

The recruitment process of Fidelity Health Services stayed functional and onboarded 20 employees to match the increasing business deliverables for its clients. Going forward, the company aims to hire 15-20 per cent of new employees in operational and quality departments to fuel its expansion plans and meet the new business requirements.