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Holborn Wells, SpeedBio India JV to invest $1 M for IVD manufacturing

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The newly formed JV company expects to exceed revenues of over $50 million in coming years creating jobs and research facilities across India and the UK



Holborn Wells, a UK-based healthcare company that recently established an IVD business unit in India has concluded a joint venture with SpeedBio to establish an IVD manufacturing unit in India.

SpeedBio is one of the leading IVD promoters in the region with a team of former executives from leading diagnostics and healthcare companies such as Siemens and CORE Diagnostics.

As per a joint statement by Sudhanshu Srivastava, CEO, Holborn Wells India and Santosh Pandey, CEO, SpeedBio India, "The new venture is in line with Government's 'Made in India' initiative which will see the nation emerge as a major player in the provision of quality IVD products in a global supply chain. We believe that through the convergence of this supply chain and availability of resources we have at our disposal, we can rapidly expand to emerging markets and provide high-quality IVD products at reduced price points as a result of considered innovation."

Both parties are expected to invest a total of $1 million over the coming months to establish the Holborn SpeedBio brand as a leading IVD provider for the market.

The newly formed joint venture intends to launch and manufacture a portfolio of over 150 IVD products to market within the next year.