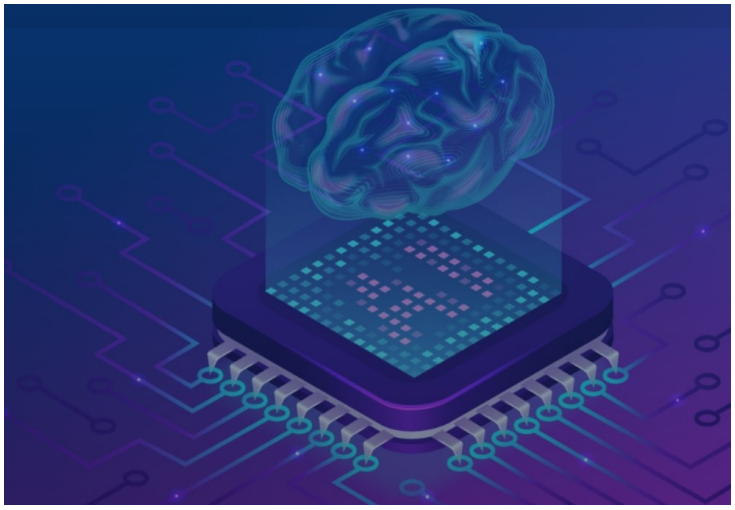
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Mumbai-based health tech startup Endimension Technology raises Rs 6 Cr

25 April 2024 | News

Funds raised to be utilised for research and development, team expansion



Endimension Technology, a Mumbai-based healthcare AI startup, has raised Rs 6 crore in Pre-Series A round led by Inflection Point Ventures. Other investors in this round include Sucseed Indovation, SINE IIT Bombay and individual angel investors. Endimension Technology, incubated at IIT Bombay, is driven by the vision to harness artificial intelligence (AI) technology in radiology, ensuring early and precise diagnosis for patients globally.

The funds will be utilised to fuel AI research and development, team expansion, software enhancement. These strategic investments aim to bolster their market position, accelerate growth, and establish Endimension as an industry leader.

Ivy Chin, Partner, Inflection Point Ventures says, “The Indian radio-diagnosis market, growing at a CAGR of 15%+ over the last decade, has got a lot of focus on equipment & infrastructure. The under-stated need is that of qualified professionals, i.e. radiologists, to manage this burgeoning demand. There has been growth across tier 1, 2 & 3 for equipment but the availability and prohibitive costs of trained radiologists exacerbates the problem of demand outstripping supply situation. Endimension focuses on leveraging AI to facilitate faster assessment and diagnosis, employing generative AI to streamline report generation and reduce the time required by radiologists. IPV is confident that this investment will contribute towards the betterment of the industry”.

The global market for AI in medical imaging is expected to grow significantly in the coming years. In 2024, the market size is estimated to be around $5.86 billion and is projected to reach $20.40 billion by 2029, with a compound annual growth rate (CAGR) of 28.32% (Ref: Mordor Intelli).