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Vedic CRO to expand in Malaysia

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Singapore: Vedic Lifesciences, a contract research organization (CRO), is going to set up an operational base in Malaysia, as a part of its global expansion strategy. Vedic has initiated talks with key opinion leaders in therapeutic several areas and has also consulted with medical experts from the industry to facilitate the development of a ready-to-start, audited investigators' database in Malaysia for human clinical studies on nutraceutical products.

Mr Jayesh Chaudhary, CEO, Vedic Lifesciences, said that, "The proximity of Malaysia to India, and our past experience of working with Malaysian nutraceutical clients prompted us to make this strategic move. As increasing number of companies are keen on having local sites for the study, Vedic decided to tap resources and network in Malaysia for companies which are keen on conducting trials in Malaysia or entering the Malaysian market."

"With over a decade of experience, we feel fully confident of delivering our best to clients who seek to conduct studies in this country. Vedic also plans to have sites in other South East Asian countries like China and Singapore by the third financial quarter of this year. We are networking with potential nutraceutical, dietary supplement and natural product clients in these regions," he added.

South East Asia has emerged as a hub to conduct cost effective clinical studies with good clinical practice (GCP) trained physicians, who have access to a vast pool of genetically, culturally and socio-economically diverse patient population.

In the past few years, Malaysia has witnessed a significant growth in the nutraceutical market as well as in the number of clinical studies conducted on nutraceutical products. The Malaysian nutraceutical market in 2010 was approximately $165 million with a compounded annual growth rate (CAGR) of approximately 15 percent. According to the clinicaltrials.gov registry, close to 235 clinical trials have been registered and conducted in Malaysia since 2009, 13 of which have been on nutraceutical products. A robust regulatory framework, the high enrollment rate of subjects, reduced cost of clinical studies and quality data are some of the advantages that Malaysia offers to CROs.