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## Healthcare IT firms raise \$10.5 m despite slowdown

**fe Bureau**

**Bangalore, April 16:** The sluggish global economy hasn't stopped investors from cherry-picking opportunities in the healthcare IT space. During the January-March period, global venture capital (VC) funding in the sector saw \$493 million raised across 104 deals while Indian healthcare IT companies raised \$10.5 million during the period, according to a report released on Tuesday by research and consulting firm Mercom Capital Group.

Globally there were 42 early-stage deals during the period compared with 14 in the previous quarter. Bangalore-based Strand Life Sciences, which provides products and solutions across life and health sciences, raised \$10 million in a second-round funding from Burrill & Co.

Doctree Health Infoservices, an e-commerce portal connecting doctors and patients, raised \$500,000 and rural healthcare services provider iKure Techsoft raised an undisclosed amount in angel funding from Intelicap Impact Investment Network.

"The trend — VCs investing in consumer-focused companies like mobile health, telehealth, personal health, social health, scheduling, rating and shopping — that we began to see last year has become much more pronounced," said Raj Prabh, chief executive officer of Mercom Capital Group. "The enormous market opportunity in consumer-focused health has appeared to pique the interest of investors and is likely to continue to grow as witnessed by the surge in VC activity."

The study said that globally about 108 investors participated across various deals during the period.