

2hr Screener: Biofourmis

HQ Location: Boston, Massachusetts

Year Founded	2015
Latest Valuation (post money)	\$1.32B
Total Raised	\$465.00M
Notable Investors	SoftBank Investments, Intel Capital, Peak XV Partners, 2050 Capital, CVS Health Ventures, General Atlantic
Product Overview	<ul style="list-style-type: none">Biofourmis offers a technology-enabled care delivery platform that empowers healthcare organizations to deliver personalized, scalable care. The platform is designed to support patients throughout their healthcare journey, from acute care to chronic condition management.The Biofourmis platform integrates real-time health monitoring, AI-driven analytics, and streamlined communication between patients and providers. It enables effective remote patient management, ensuring continuity of care and proactive health interventions.US digital health market is expected to grow to approximately \$70,010.00M by 2029, from \$47,120.00M in 2024.Key competitors include: Livongo, Omada Health, Current Health, Athelas, and Teladoc Health, which are also focused on remote patient management and chronic disease care.
Core Technology	<ul style="list-style-type: none">Biofourmis operates a connected ecosystem that integrates various healthcare stakeholders, including patients, providers, and health systems. This ecosystem enables seamless communication and data sharing.Biofourmis collaborates with clinics, labs, pharmacies, nurses, physicians, medical laboratories, and medical devices, providing a comprehensive list of in-home medical services, diagnostics, and support.Wearable devices monitor vital signs such as heart rate, respiratory rate, sending data directly to the user's dashboard.The platform employs advanced machine learning algorithms to analyze health data and generate actionable insights.The AI engine develops digital biomarkers based on patient data, which can help in personalizing treatment plans and monitoring responses to therapies.The Biofourmis platform is built on a cloud-based infrastructure, which facilitates scalability and flexibility in care delivery.
Previous Funding Notes	<ul style="list-style-type: none">Angel (2016): \$1MSeries A (2017): \$5MSeries B (2019): \$35MSeries C (2020): \$100MSeries D (2022): \$320M

<p>Intro</p>	<ul style="list-style-type: none"> Biofourmis is a leading health technology company focused on transforming healthcare delivery through innovative, technology-enabled solutions. It specializes in remote patient monitoring and AI-driven analytics, partnering with healthcare providers to enhance in-home care and address challenges like hospital capacity and chronic disease management. Committed to improving health outcomes, Biofourmis ensures patients receive timely, personalized care, regardless of location. Berkeley Link: Couldn't find
<p>Initial Highlight/Traction</p>	<ul style="list-style-type: none"> AI driven analytics: Utilizes advanced AI algorithms to generate personalized insights and digital biomarkers, which enhance patient monitoring and care customization. Wearable devices: Integrates various wearable devices with its system, enabling real-time data collection, actionable insights, and improved patient engagement. Enhances patient monitoring and care delivery. In-home medical care: Provides a comprehensive suite of in-home medical services, including remote monitoring, diagnostics, and care coordination, creating a holistic care experience. Partnerships: Has with a broad network of healthcare providers, ensuring a coordinated approach to care and leveraging shared expertise. Market Growth: US digital health market is expected to grow to approximately \$70,010.00M by 2029, from \$47,120.00M in 2024.
<p>Initial Risks/Considerations</p>	<p>Internal Risks</p> <ul style="list-style-type: none"> High dependence on third-party hardware for patient monitoring. Navigating complex healthcare regulations and ensuring compliance with privacy laws (e.g. HIPAA) can be challenging. Unclear pricing model, financial metrics, MAU, and customer satisfaction rating. <p>External Risks</p> <ul style="list-style-type: none"> Growing global demand for digital healthcare and in-home medical services. Digital health space is highly competitive, with numerous players emerging, which could impact Biofourmis' market share. High reliance on third-party partners for services and integrations introduces risks related to their performance, stability, and alignment with Biofourmis' goals.
<p>Follow Up Questions</p>	<ul style="list-style-type: none"> What is Biofourmis annual revenue? How many monthly active users does Biofourmis have? How does Biofourmis plan to differentiate itself further from competitors in the digital health space? What are the company's long-term goals in terms of product development and market expansion? Global expansion? How does Biofourmis plan to decrease its dependence on multiple partners? Create wearable devices? Hire medical team?

Decision: Continue (P2)

Further Info: Strong demand for digital health services and Biofourmis is innovative and unique, however, financial data is required to invest.