

# PRODIA THE CRO RECEIVES THE 2023 COMPANY OF THE YEAR AWARD

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*Identified as best in class in the Indonesia  
contract research organization industry*



## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. PT. Prodia Diacro Laboratories excels in many of the criteria in the contract research organization space.

AWARD CRITERIA	
<i>Visionary Innovation &amp; Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

### *Indonesia’s Thriving Contract Research Organization Space*

Asia-Pacific’s (APAC) contract research organization (CRO) space has matured since the COVID-19 pandemic. Frost & Sullivan’s research suggests the APAC region is now comparable to Europe's progress. The region’s significance in the industry is due to a notable increase in clinical research activities, particularly during the pandemic. Moreover, a remarkable emergence of CROs focusing on drug discovery is garnering the industry’s attention, with substantial collaborations forming within the pharmaceutical sector.

Nations like India, China, and South Korea have historically led clinical research efforts. However, due to evolving trial dynamics, countries like Indonesia increasingly draw drug sponsors and CROs with well-developed infrastructure and diverse demographics. In the APAC region, where language barriers can impede clinical trials, local CROs serve as intermediaries to ensure the smooth execution of research endeavors.

Over the past three to four years, there has been a growth of over 30% in clinical trial undertakings across the region, underscoring its increasing popularity. Most APAC countries offer supportive regulatory frameworks, robust intellectual property safeguarding laws, and incentives such as tax rebates that entice more significant investments.

In contrast to North America, nations like Indonesia present 35% to 50% cost benefits, rendering the region exceptionally lucrative for outsourcing purposes.<sup>1</sup> Indonesia's pharmaceutical market is the largest in Southeast Asia. Sales of medicines in Indonesia were valued at 110.6 trillion Indonesian Rupiah (Rp) (roughly US\$7.6 billion) in 2020, with projections indicating growth to Rp 176.3 trillion by 2025.<sup>2</sup>

### ***PT. Prodia Diacro Laboratories: Indonesia's Pioneer***

Founded in 2008 and headquartered in Jakarta, Indonesia, PT. Prodia Diacro Laboratories (Prodia the CRO) capitalizes on growing opportunities that Indonesia's pharmaceutical market presented through Good Clinical Practice (GCP)-based clinical trials. Prodia the CRO is at the market forefront due to its exceptional commitment to quality, innovation, and customer-centric services.

With a robust track record in delivering accurate and reliable clinical research solutions, cutting-edge research, and a comprehensive range of healthcare services, the company has earned the trust of healthcare professionals and patients. Its relentless pursuit of excellence and deep understanding of the evolving healthcare landscape positions Prodia the CRO as a transformational leader shaping the industry's future.

Since 2020, Frost & Sullivan has recognized Prodia the CRO for its one-stop-shop offerings and outstanding value to customers and remains impressed with its continuous innovation and sustained leadership.

### ***Demonstrated Leadership through Continuous Product Innovation***

Prodia the CRO's vision centers on garnering extensive experience catering to domestic and international clients, demonstrating a steadfast dedication to ensuring quality one-stop-shop services through skilled

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***- Azza Fazar  
Best Practices Research Analyst***

and devoted personnel. The company offers a compelling combination of cost-effectiveness, dependable timelines, and firm adherence to GCP guidelines for pharmaceutical and biotech clients engaged in GCP trials.

Prodia the CRO is the sole Indonesian CRO offering an all-encompassing solution for clinical research within a single establishment. Its comprehensive service suite includes CRO, site management organization (SMO), and laboratory services. The company also performs clinical assessments for consumer products like cosmetics.

Notably, Prodia the CRO's uniqueness lies in its SMO Department, which provides site management services, a rarity in the Indonesian landscape. It facilitates site adaptability, introducing new protocols, qualified staff, and training, and hastens subject recruitment to align with evolving conditions.

<sup>1</sup> *Global Contract Research Organization (CRO) Growth Opportunities, Strong Competitive Intensity is Mandating a Greater Industry Convergence Resulting in a Strong Market Growth*, (Frost & Sullivan, November 2022).

<sup>2</sup> <https://business-indonesia.org/pharmaceuticals>

The company's cohesive approach ensures seamless collaboration among all stakeholders throughout the customer's clinical trial venture.

Prodia the CRO's involvement extends to aiding sponsors in maintaining study implementation, meaning modifying study protocols to comply with the latest regulations, adjusting procedural manuals, revising monitoring strategies, and offering information technology-driven solutions.

The collaboration with Prodia Laboratory, a sibling company, is indispensable. As the sole laboratory in Indonesia catering to clinical research endeavors, it complements Prodia the CRO's services effectively. Both entities synergize to deliver holistic solutions to clients. Demonstrating its progress, the company recently acquired a local laboratory specializing in consumer product clinical assessments (CPCA). This distinctive offering is a value-added service that further bolsters Prodia the CRO's capabilities.

With a legacy of industry leadership, the company's compelling value proposition underpins its sustained success.

### ***Roadmap to Success: Customer-centric, Continuous, Proactive***

Prodia the CRO's approach extends beyond its exceptional expertise and top-tier capabilities; it places paramount importance on delivering customer value. Over time, the company built a sterling reputation for aiding clients in achieving their goals. Unlike its competitors, Prodia the CRO develops its solutions

through close collaboration with diverse stakeholders and partners, ensuring alignment with evolving market demands and trends.

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**Best Practices Research Analyst**

As initially highlighted, the company extends its support to clinical trial sites by nurturing its capacity. Additionally, studies involving consumer goods or products in the dermo-cosmetic domain often encounter challenges in finding suitable solutions within Indonesia. Through its SMO and CPCA divisions, Prodia the CRO offers indispensable support that is scarcely available elsewhere in the country.

With over 3,000 doctors having undergone GCP training and numerous Clinical Research Units in hospitals engaging in capacity-building collaborations, Prodia the CRO's impact is substantial. Its initiative is further bolstered by the Indonesian Association for the Study of Medicinals' (IASMED) endorsement, cementing its significance and reach.

The company's transparent, seamless, frictionless approach and close relationships across stakeholders position it as a preferred vendor.

### ***Positioned for Growth***

Since its inception, Prodia the CRO's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Presently, the company maintains a team of in-house professionals,

each distinguished by their commendable reputation, strong work ethics, and expertise in their respective domains.<sup>3</sup>

As the local demand for clinical trials continues to surge, Prodia the CRO plans to broaden the scope of services and potentially augment the workforce to align with its projected growth trajectory. The company reported exceptionally robust growth from 2020 to 2022 (during the pandemic).

With the pandemic's influence waning in 2023, shifts in customer demands have become evident. While trials linked to COVID-19 are declining, non-COVID-related trials are on the rise. As a result, Prodia the CRO anticipates a stabilizing growth trajectory without significant fluctuations for the second half of 2023.

Frost & Sullivan believes the company is well-positioned to drive the CRO space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

## Conclusion

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PT. Prodia Diacro Laboratories (Prodia the CRO) is a pioneering Indonesian contract research organization (CRO) offering comprehensive clinical research services, including site management organization, laboratory services, and consumer product assessments.

Prodia the CRO's innovative approach involves seamless collaboration, adaptable site management, and protocol modifications. A recent acquisition enhanced its unique capabilities in consumer product clinical assessments (CPCAs) while maintaining a solid commitment to quality and Good Clinical Practice guidelines. Overall, the company provides customers with a strong leadership focus that incorporates customer-centric strategies and exemplifies best practice implementation.

Prodia the CRO distinguishes itself by prioritizing customer value and establishing a solid reputation for helping clients achieve their objectives through collaborative solutions. The company's flexible, versatile support for clinical trial sites and specialized services in consumer product research set it apart in Indonesia. Endorsements from organizations like the Indonesian Association for the Study of Medicinals further exemplify its substantial market impact.

Prodia the CRO's transparent and collaborative approach makes it a preferred vendor. The company remains a trusted partner, earning a reputation for offering the overall best in the industry. With its all-around solid performance, PT. Prodia Diacro Laboratories earns Frost & Sullivan's 2023 Indonesia Company of the Year Award in the CRO industry.

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<sup>3</sup> Frost & Sullivan interview with PT. Prodia Diacro Laboratories, August 2023.

## What You Need to Know about the Company of the Year Recognition

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Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

### Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Visionary Innovation & Performance*

**Addressing Unmet Needs:** Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

**Visionary Scenarios Through Mega Trends:**

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

**Leadership Focus:** Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

**Best Practices Implementation:** Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

**Financial Performance:** Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty

