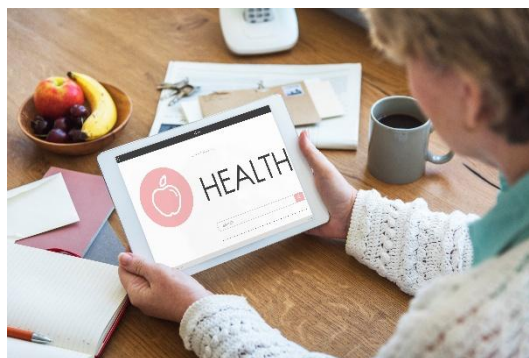


Quote by Nilaya Varma, Group CEO & Co-Founder, Primus Partners

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Healthify targets US market for growth and major source of revenue



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Article Content:

Indian digital health and wellness startup Healthify is making the US its core focus as it looks to make the country its main source of revenue, according to a top executive at the company.

"From a business traction standpoint, we're doing about \$2 million in annual recurring revenue, it's still small," Tushar Vashisht, co-founder and chief executive of Healthify, told *Mint*. "We'll be at double-digit millions by next year, and by 2027, I think our US business is going to be the main revenue generator."

Nutrition and diet tracking have become a growing focus for healthcare-conscious consumers worldwide, as millions seek to enhance their health. Globally, the global diet and nutrition apps market size was valued at \$2.14billion in 2024, according to Grand View Research, and is expected to reach \$4.56 billion by 2030, growing at a compound annual growth rate (CAGR) of 13.4% from 2024 to 2030.

Key Takeaways

- Healthify is shifting its core focus and resource allocation to the US market, anticipating that it will become the primary revenue generator by 2027.
- The company aims to increase its Annual Recurring Revenue from \$2million to double-digit millions in the US by the end of next year.
- Growth in the US will be driven by partnerships with insurance providers and registered dietitians to facilitate reimbursement for services.
- The Indian strategy centres on collaborations with pharmaceutical companies, particularly those in the rapidly expanding anti-obesity drug segment, like Novo Nordisk.
- Healthify aims to achieve a completely cash flow positive status by next year and is targeting a public listing within the next 2-3 years, contingent upon achieving high revenue and profitability

Strategy in US

With the increased focus on the US, the company has shifted its entire focus to that market, including

reallocating resources. "We put the bulk of the engineering product and tech experience over to our global plans. A lot of our costs on research are going towards the US," said Vashisht.

To bolster its presence in the US, Healthify is seeking to partner with insurance providers in the country, as well as companies that offer reimbursement for registered dietitians as a service. Much of the healthcare there, including diet tracking and nutrition, is tied to insurance.

Through a partnership like the reimbursement service, Healthify can offer its users the services of registered dietitians, which are paid for by their insurance service provider. "These partnerships are what will drive growth and our go-to-market in the US," said Vashisht.

It's also partnering with dietitian providers to help bolster its business and is in the process of speaking with several companies, including the dietitian startup Berry Street, which raised \$50 million in its Series B round in February of this year from Goldman Sachs at a \$500 million valuation.

"With preventive health taking centre stage globally, weight management and adequate nutrition become critically important, thereby making dietitian collaborations both useful for improving outcomes and a viable approach to increase monetization within the US healthcare system," said Nilaya Varma, co-founder and group CEO at consulting firm Primus Partners.

Like many consumer-facing apps worldwide, Healthify operates on a 'freemium' model, offering some features for free while locking many others behind a paywall, thereby incentivising users to pay within the app. To wit, the company says that since its entry into the US market, it has tens of thousands of users, of which "thousands" are paying customers.

The company will also eventually bring its premium weight loss programme, HealthifyRx, to the US. Healthify's complete software platform is going live this month. It had previously soft-launched in the US with its calorie-counting tool

Snap. In March, it launched its AI-assisted coaching programme, and in August, it launched the AI-assisted continuous glucose monitoring offering.

Business back home

While insurance providers are Healthify's focus in the US, back home, the company is targeting partnerships with pharmaceutical companies, followed by health care providers. Insurance companies are at the bottom of the list.

Healthify announced a partnership with Novo Nordisk for a patient assistance programme in India. The firm, which initially started as a calorie-tracking app, is investing heavily in offering proxy assistance to patients using GLP-1 medicines for weight loss.

GLP-1 (glucagon-like peptide-1) agonists are a class of drugs which mimic the GLP-1 hormone in the body, which controls appetite and blood sugar. Globally, the market for these drugs is expected to reach \$95 billion by 2030, according to Goldman Sachs.

In India, the nascent anti-obesity drug market is experiencing rapid expansion. It has grown from ₹133 crore in March 2021 to ₹576 crore in March 2025, according to data from pharma intelligence platform Pharmarack. The market is dominated by Eli Lilly's tirzepatide, which was launched in late March under the brand name Mounjaro, as well as Novo Nordisk's semaglutide, sold under the brand name Wegovy. These drugs have quickly captured the market, with Mounjaro becoming the top-selling drug brand in India in October, achieving ₹100 crore in monthly sales.

Volumes are expected to expand significantly next year, as semaglutide loses patent exclusivity in March 2026, and prices are expected to decrease. Several Indian drugmakers, including Dr Reddy's, Sun Pharma, Mankind Pharma, and Natco Pharma, plan to launch cheaper generics as soon as the patents expire.

Maintaining profitability, however, remains the ultimate goal for Healthify's business in India. In fact, "this

year we'll hopefully have the majority of the months as profitable," said Vashisht, and is certain about being "cash flow positive" next year.

Even as Healthify seeks to boost its revenue in the US, the company is targeting a public market listing within the next 2-3 years. To achieve this, however, the company aims to generate hundreds of millions in revenue and achieve high profitability.

"For companies operating across both the US and India, it's important that the model works in a high-cost market like the US while still being viable in a price-sensitive market like India," said Primus Partners' Varma. "In this environment, real user outcomes and sustained engagement become essential drivers of long-term financial credibility."