Interview: Felipe Camargo – Medical Director & Founder, Ingenes, Mexico



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As a firm believer that the family should be at the epicenter of the social fabric of a society, Dr. Felipe Camargo, Medical Director and Founder of Ingenes, shares the story behind the Mexican fertility clinic that boasts the highest success rate in Latin America. He provides insights on tackling the genetic and social factors for infertility, shifting cultural attitudes about assisted reproduction, as well as the tremendous potential for growth in an industry that protects the sanctity of the family as the bedrock of the Mexican landscape.

Ingenes is a genetic and infertility clinic that boasts one of the highest success rates in Latin America at 96 percent. Can you please provide an introduction to our global executive readers in regards with the inspiration behind the founding of the company and its stance in the market today?

In essence, my personal background paved the way for the foundation of Ingenes Mexico. I am originally from Colombia and studied Gynecology and Obstetrics in Bogota, then pursued a Master's degree in Human Reproduction in Valencia, Spain thereafter. I came to Mexico 17 years ago since I saw an opportunity to develop a fertility clinic as it was a market that did not currently cater to this type of service. Our mission is clear cut: to help either individual patients or couples conceive.

In Mexico, one in six couples are statistically shown to have infertility issues. This is predominantly brought on by social dynamics such as women being inclined to have children later in life, typically

in their thirties or forties, which means that they are close to the limitations of their biological clocks. Year by year, the average patient age that we cater to is increasing. As it stands today, more than 15 percent of our patients are over the age of 40. Though age is a critical factor, there are also hormonal factors that cause infertility, which can both arise for men and women.

For women in particular, infertility is mostly driven by polycystic syndrome, which is a condition wherein monthly ovulation is irregular and the number of X chromosomes are affected. Moreover, in Mexico, there is also a prevalence of a disease in which menstrual blood exits the fallopian tubes instead of the vagina, thus causing complications in fertility. Therefore, there was a clear need in the market for clinic that is specifically designed to address these issues.

Ingenes offers a wide array of treatments and services. Can you explain your selection to our global executive readers?

At the crux of our business model is to help individual patients and couples conceive properly. Although our portfolio has fundamentally come from treatments in this context, we have also extended our repertoire to include other services that revolve around the idea of preservation through freezing eggs. Our IVF (in-vitro fertilization) services have grown and are continually driving the growth of the business. Aside from the emphasis on patient centricity, one of the key factor that differentiates us from the rest of the players in the market is our assurance of a baby outcome. If our patients fail to achieve proper conception, we offer a commitment of a refund – although our 96 percent success rate typically does not necessitate this stage.

Our result-oriented approach has been critical in elevating Ingenes to the status it experiences today. When we entered the market 17 years ago, more affluent clients still preferred to go to the US for treatments. However, new technologies such as the cryopreservation of fertile eggs enabled us to stand in par with our American counterparts in regards with the sophistication of the technology that we offer. Egg donation is also a strong facet of our business.

As is typical with many developing countries, Mexico’s fertility rates have declined in recent years due to demographic and socioeconomic factors such as urbanization, increase in the level of education and industrialization. Why do these macro factors impact fertility rates?

The macro-economic landscape is critical in shaping the lives of families. In 2015, the demographic trend in Mexico showed a stark difference in mortality and birth rates, with the latter conveying a far lower figure, which is very telling of the shift towards a more industrialized dynamic that shifts the prioritization of family creation in the Mexican psyche. Even though fertility rates in Mexico are still increasing, the rate in which they are increasing are continually decreasing over time. This is exacerbated by the fact that there is a rather low educational level in the context of fertility. We are slowly creating more awareness in the possibility of the cryopreservation of eggs and provide

options for couples with challenges in regards with conception.

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What is the current size of the Mexican fertility market and why has Ingenes been a viable business model for the last 12 years amidst the competitive landscape in Mexico?

The Mexican fertility market is small and increasing, though it is not increasing at a faster speed. This factor is compounded upon the fact that patients who opt for fertility treatments cannot avail insurance for their treatments. Even babies who are conceived through artificial fertility methods are devoid of insurance options, therefore placing a larger financial burden on the parents well beyond the birth of the baby. It is a true social problem.

It is understandable that fertility issues do not hold a high priority in the political landscape. Nonetheless, social coverage should be provided for patients who are in need of fertility options. One of the key challenges is the issue of quantifying the services provided in terms of aid. There is a clear need in the market for reproductive assistance methods and trends indicate that they are not likely to decrease. For Ingenes, we make it a point to be able to accommodate some of the financial assistance methods that some of our patients avail in order to be able to acquire our sophisticated treatments.

In terms of Ingenes' network, who are some of your key partners and collaborators in the Mexican market?

Though we have a strong network of hospitals across Mexico – and Mexico City in particular – our current focus is on building a stronger rapport with academia. We strongly collaborate with universities such as UNAM (National Autonomous University of Mexico) in order to encourage and provide training for future talent in the field of fertility through providing certification courses. Moreover, this year, we have also had the opportunity to become an IES (Instituto de Education Superior) in order to provide high level education to our staff and medical students currently on their residency periods. Our alumni are currently working in different areas of research in the field.

How has a novel medical practice for fertility been received in a country like Mexico with a very Catholic mindset and traditional perspectives on the idea of conception?

Mexico has become more and more open to concepts regarding assisted reproduction, although it had taken a long road for it to achieve this level of openness. When I set up a sperm bank as one of my first business ventures in Mexico several years ago, I was featured in the newspaper and received a severe backlash from the Catholic church. Attitudes regarding artificial conception have definitely changed over the last few years, so much so that today, the Catholic church sometimes recommends patients for us, which in itself is a testament of faith in the impact that we are making on the Mexican society. Our inclusionary services are open to all types of religions and walks of life who are receptive to our business.

When we interview Dr. Jose Ahued, the Secretary of Health of Mexico City, he spoke about the need for a paradigm shift in healthcare to a more proactive approach. Given that you also provide services such as genetic diagnosis and microarrays, do you think this is in line with the concept of instilling more preventative measures in the system?

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Genetic diagnosis is a novel business segment of Igenes which we aim to grow in the upcoming years. Today, we are currently sequencing the genome of 100 patients per month in order to branch out and diversify our business model to carry more diagnostic functions. Genetic information is becoming more critical in the world of big data and thus, we are planning to enhance our capacity to be able to provide targeted healthcare prognosis through genetic profiling. We are currently developing our PCR (Polymerase Chain Reaction) techniques in order to be able to provide them in more cost-efficient manner. This business is not entirely divergent to our current catering because a key concern for expectant parents is to be able to transfer a healthy genetic make-up to their children.

What are some key global trends in genetics and fertility that are also pertinent for Mexico and how do you see the trajectory for growth in this area?

The fertility market is a dynamic and exciting area for many investors. It presents interesting opportunities on how it can shift the healthcare market in the future and many investors across a multitude of different sectors are looking into how it will develop. What we essentially offer is the “highway to pregnancy” as opposed to the road-map. The market is growing at around 20 percent per year in Mexico and Ingenes has captured 30 percent of the IVF market in the country. We aim to take advantage of this leadership position and open up three new clinics by the end of the next fiscal year and grow prominence in the market as a whole.

What is your personal motivation behind addressing the issue of infertility in Mexico?

I believe that the family should be at the epicenter of the social landscape, not the individual. Infertility therefore challenges the bedrock of society when couples are faced with the inability to conceive. Family is the primary source of motivation in life and it is Ingenes’ mission to create and protect the sanctity of creating a family. The decision to have a baby is not only an investment, but is a life-changing feat. When couples cannot conceive, statistics show that 18 percent are driven to divorce or depression. On the other hand, being able to add a baby into people’s lives and be able to complete a family brings an insurmountable amount of joy.

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