

Company: Transcend Vivoscope

Summary:

Founded in 2016, Transcend Vivoscope is a pioneering Chinese company specializing in miniaturized multiphoton microscopy. It overcame localization bottlenecks in core components (e.g., probes, fibers, lasers), enabling real-time imaging of neuronal activity in freely behaving animals.

Business Model Overview:

Research Instruments: 2.2g/2.17g wearable 2P/3P microscopes for deep-brain imaging (depth: 1.4mm) during natural behaviors;

Global Expansion: Since the product was mass-produced in 2018, it has received domestic orders worth over 200 million yuan. And products adopted by Harvard, Stanford, Max Planck Institute, with overseas orders exceeding tens of millions RMB.

Recent Funding:

In December 2023, it completed an A round of financing worth tens of millions of yuan, jointly invested by CITIC Construction Investment Capital, Guangzhou Tongxin Science and Technology Innovation Fund, and others. This round of funds will mainly be used for research and development and the expansion of overseas markets. Complete over 100 million yuan in Series B financing in 2025 (led by Fujian Capital and Shenzhen Capital Group).

Industry Context & Growth:

As the world's sole commercialized miniaturized multiphoton microscope provider, it challenges Zeiss/Leica's monopoly in high-end scientific instruments.

The global market size of brain imaging equipment is expected to reach 126.7 billion yuan in 2030, with a CAGR of 4.80% from 2024 to 2030.

The global live cell imaging market is expected to grow from 18 billion US dollars in 2020 to 28 billion US dollars in 2025, with a CAGR of 8.8% from 2020 to 2025.

Opinion:

Transcend's full-stack R&D capability and academia-industry translation model position it to capitalize on China's scientific instrument localization trend. Its dual focus on neuroscience and clinical diagnostics drives scalable growth amid global demand for non-invasive imaging.