

Middle East and Africa Precision Medicine Market (2018-2023)

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Abstracts

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Middle East and Africa Precision Medicine Market

The precision medicine market in the Middle East and Africa region is expected to grow at a significant because the adoption of IoMT and healthcare technologies has picked up over the last few years. Pharmaceuticals and biotech companies are trying to enhance medication and precision medicine solutions in the region Diagnostic companies are trying to improve the healthcare sector by adopting various technologies. The adoption of technologies like new-generation sequencing and gene therapy are creating opportunities for the growth of precision medicine market in the region. According to Netscribes, the Middle East and Africa precision medicine market is projected to expand at a compound annual growth rate (CAGR) of 9.96%, leading to a revenue of USD 2.51 Bn by 2023.

The Middle East and Africa precision medicine market is classified into three primary segments: based on ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies and healthcare IT specialists/big data companies); based on therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder and infectious diseases); based on technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics and companion diagnostics). Diagnostic companies hold the largest share in the segment for ecosystem players and are also expected to grow at the highest CAGR during the forecasted period of 2018-2023. Rising incidences of cancer globally implies that cancer therapeutics will be sought for its prevention as well treatment, because of which it will have the largest share of the therapeutics segment. Due to technological advancements, big data

analytics is expected to grow at the highest CAGR with regard to technologies for precision medicine.

Key growth factors

In the African countries, the rising prevalence of diseases like HIV, malaria, tuberculosis, etc., warrant the use of precision medicine, which will in turn, propel the market. The Middle East population's ability to afford precision medicine is another factor that can be attributed to its growth. Increasing demand for the customized medicine along with the adoption of technology in the region are driving the growth of precision medicine market.

Threats and key players

In the Middle East and African countries, out-of-pocket spending accounts for nearly half the total health-spending. Thus, many people have health insurance coverage, particularly in rural areas and among those who work in the informal sectors. African countries have underdeveloped supply chains for medicines and often face challenges in maintaining an adequate medical workforce. One of the most pressing and unique challenges facing African healthcare systems is the shortage of adequately trained healthcare workers because of the lack of training programs, coupled with poor working conditions. These factors can hinder research and development in the precision medicine market.

The major players operating in the Middle East and Africa precision medicine market are Pfizer, Novartis, Teva Pharmaceutical Industries etc.

What's covered in the report?

1. Overview of the Middle East and Africa precision medicine market.
2. Market drivers and challenges in the Middle East and Africa precision medicine market.
3. Market trends in the Middle East and Africa precision medicine market.
4. Historical, current and forecasted market size data for the Middle East and Africa precision medicine market segmentation by ecosystem players(pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies, healthcare IT specialists/big data companies) – by revenue (USD Bn).
5. Historical, current and forecasted market size data for the Middle East and Africa precision medicine market segmentation by therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder, infectious diseases) – by revenue (USD

Bn).

6. Historical, current and forecasted market size data for the Middle East and Africa precision medicine market segmentation by technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics, companion diagnostics) - by revenue (USD Bn).

7. Historical, current and forecasted country-wise (UAE and Saudi Arabia) market size data (USD Bn) for the Middle East and Africa precision medicine market and its segmentations by ecosystem players (pharmaceuticals and biotech companies, clinical laboratories, diagnostic companies, healthcare IT specialists/big data companies), by therapeutics (cancer, cardiovascular, central nervous system, psychiatric disorder, infectious diseases), and by technology (big data analytics, bioinformatics, gene sequencing, pharmacogenomics, companion diagnostics).

8. Analysis of the competitive landscape and profiles of major companies operating in the market.

Why buy?

1. Understand the demand for precision medicine market to determine the viability of the market.
2. Determine the developed and emerging markets where precision medicine market is provided.
3. Identify the challenge areas and address them.
4. Develop strategies based on the drivers, trends and highlights for each of the segments.
5. Evaluate the value chain to determine the workflow and to get an idea of the current position where you are placed.
6. Recognize the key competitors of this market and respond accordingly.
7. Knowledge of the initiatives and growth strategies taken up by the major companies and decide on the direction for further growth.
8. Define the competitive positioning by comparing the products and services with the key players in the market.

Customizations available

With the given market data, Netscribes offers customizations according to specific needs.

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