

Saudi Arabia In Vitro Diagnostics (IVD) Market, Forecast by Segments, Applications, End User, Company Analysis

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Abstracts

In-vitro diagnostics (IVD) plays a significant role in the Saudi Arabia healthcare system by providing accurate diagnosis and prognosis, thus enabling improved monitoring and treatment. Saudi Arabia represents the largest market for IVD in the GCC region. Diagnostics constitute a significant share of the total Kingdom's healthcare spending. They are critical in medical decision-making and reducing diseases and healthcare expenditures. Saudi Arabia Health care Agenda, its vision of 2030 is to transform through diverse aspects, and one of the main areas of Vision 2030 is the healthcare sector. Ministry of Health plans and expenditure of 23 Billion SAR as new initiatives in the healthcare sector. According to the Renub Research report, Saudi Arabia In Vitro Diagnostics Market is expected to reach US\$ 1,400.92 Million by 2027.

There has been stable growth in the adoption of IVD in Saudi Arabia. Growing occurrence rates of different infectious and chronic diseases show some of the market's drivers in Saudi Arabia. Some of the other factors catalysing the growth of IVD in Saudi Arabia include rising healthcare expenditures, improving healthcare infrastructure, initiatives by the government, rising awareness levels, etc. As per our research findings, Saudi Kingdom IVD Market was valued US\$ 866.74 Million in 2020.

Furthermore, due to the rising infectious diseases, cancer cases, and several people with diabetes in Saudi Arabia, it is believed that Saudi Arabia IVD Market will grow effortlessly in the coming years. Due to COVID-19 pandemic, all industry across the sector was impacted and so do Saudi Arabia IVD market. As per our study, this market would overcome during the forecast period. Looking forward, Renub Research expects the Saudi Arabia IVD Industry to exhibit growth with a CAGR of 7.10% during 2020-2027.

By Segments – Immunochemistry is driving the Saudi Arabia IVD Market.

Immunochemistry IVD devices have next-generation sequencing tests, which can help to sense genomic variation in person DNA. The growing old age population and increasing growth in the prevalence of chronic and infectious diseases are amongst the fundamental factors enhancing the growth and demand of the immunochemistry IVD market in Saudi Arabia.

By Disease type – Infectious hold significant Saudi Arabia IVD Market market, which is attributable to the rising incidence of infectious diseases such as HIV, AIDS, SARS-CoV-2, tuberculosis, and pneumonia. Besides, an increase in the development of infectious disease detection assays by market players for IVD is expected to drive the segment.

By End User – Government Hospitals & Laboratory holds the Largest Market. Most often, diagnostic centres collaborate with hospitals; hence, hospitals have their own diagnostic set up. Furthermore, the ongoing development of government healthcare infrastructure is anticipated to enhance the existing hospital facilities. Thus, the demand for Government Hospitals & Laboratory-based IVD tests is increasing.

The market for IVD in Saudi Arabia is moderately competitive, and major players are actively present in the country, promoting high product availability in Saudi Arabia. Among the top companies operating in the In-Vitro Diagnostics in Saudi Arabia, Roche, Abbott, Siemens Healthineers, Sysmex Corporation, and Danaher Corporation has been studied thoroughly in the report.

Renub Research report titled “Saudi Arabia In Vitro Diagnostics (IVD) Market, by Segments [Immunochemistry, Clinical Chemistry, Hematology, Hemostasis, Microbiology, Molecular Diagnostic, Self Monitoring of Blood Glucose (SMBG) and Point of Care Testing (POCT)]; by Applications (Infectious Diseases, Cardiovascular Diseases, Oncology, Diabetes and others); By End User (Government Labs & Hospitals, Private Labs & Hospitals and others) and by Companies (Roche, Abbott, Siemens Healthineers, Sysmex Corporation and Danaher Corporation)” provides a complete analysis of Saudi Arabia In-Vitro Diagnostics (IVD) Market.

Segments – Market have been covered from 8 viewpoints

1. Immunochemistry
2. Clinical Chemistry

3. Hematology
4. Hemostasis
5. Microbiology
6. Molecular Diagnostic
7. Self-Monitoring of Blood Glucose (SMBG)
8. Point of Care Testing (POCT)

Disease Type - Market has been covered from 5 viewpoints:

1. Infectious Diseases
2. Cardiovascular Diseases
3. Diabetes
4. Oncology
5. Others

End User - Market has been covered from 3 viewpoints:

1. Government Labs & Hospitals
2. Private Labs & Hospitals
3. Others

All companies have been covered from 3 viewpoints:

Overviews

Recent Developments

Revenues

Company Analysis:

1. Roche
2. Abbott
3. Siemens Healthineers
4. Sysmex Corporation
5. Danaher Corporation

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