

Middle East & Africa Molecular Spectroscopy Market Forecast to 2030 - Regional Analysis - by Product (Instrument and Accessories), Technology (UV-Visible Spectroscopy, Infrared Spectroscopy, Nuclear Magnetic Resonance Spectroscopy, Raman Spectroscopy, Near-Infrared Spectroscopy, and Others), and Application (Academic and Research Applications, Biotechnology Applications, Pharmaceutical Applications, and Others)

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Abstracts

The Middle East & Africa molecular spectroscopy market was valued at US\$ 104.70 million in 2022 and is expected to reach US\$ 140.22 million by 2030; it is estimated to register a CAGR of 3.7% from 2022 to 2030.

Increase in Drug Discovery and R&D Fuels Middle East & Africa Molecular Spectroscopy Market

The demand for and use of molecular spectroscopy increased significantly during the COVID-19 pandemic. In July 2022, Bruker PhenoRisk launched PACS RuO, a research-only NMR test for molecular phenomic research on blood samples from "long COVID-19" patients. The PhenoRisk PACS RuO test holds promise for exploring early-stage risk factors, monitoring longitudinal recovery, and prospective secondary organ damage in cardiovascular disease, type II diabetes, inflammation, and renal dysfunction.

In addition, molecular spectroscopy plays a crucial role in drug discovery and

development. Raman spectroscopy has proven to be one of the most powerful analytical techniques for drug discovery and pharmaceutical development.

According to BioPharma Trend 2020, the pharmaceutical industry's rapid advances in artificial intelligence (AI) are expected to lead to significant spending on research and development to discover new therapeutic targets. In addition, biotech investors are increasingly relying on using AI in drug development and are investing heavily in AI-based drug development methods. These scientific achievements have resulted in many groundbreaking discoveries of highly effective drugs for chronic diseases. For this reason, most investors gravitate toward drug discovery and R&D activities, which are expected to drive the molecular spectroscopy market in the future.

Middle East & Africa Molecular Spectroscopy Market Overview

The Middle East & Africa molecular spectroscopy market is segmented into Saudi Arabia, the UAE, South Africa, and the Rest of the Middle East & Africa. Saudi Arabia is projected to hold the largest market share in the Middle East & Africa. This is due to Saudi Arabia's Ministry signing agreements with biotech companies for establishing production facilities in the country. For instance, Saudi Arabia's Ministry of Investment (MISA) and Insilico Medicine, a clinical-stage AI-driven drug discovery company, declared that they signed a memorandum of understanding (MoU) to support the development of the AI-driven biotech industry. Expansion strategies adopted by international companies to strengthen their presence in the Middle East & Africa are also expected to benefit the molecular spectroscopy market in the coming future. Further, the market is driven by factors such as extensive research projects undertaken by several research institutes owing to the availability of infrastructure, flourishing biotechnology sector, and research facilities in the UAE and Saudi Arabia.

Middle East & Africa Molecular Spectroscopy Market Revenue and Forecast to 2030 (US\$ Million)

Middle East & Africa Molecular Spectroscopy Market Segmentation

The Middle East & Africa molecular spectroscopy market is segmented into product, technology, application, and country.

Based on product, the Middle East & Africa molecular spectroscopy market is bifurcated into instrument and accessories. The instrument segment held a larger market share in 2022.

In terms of technology, the Middle East & Africa molecular spectroscopy market is categorized into UV-Visible spectroscopy, infrared spectroscopy, nuclear magnetic resonance spectroscopy, Raman spectroscopy, Near-infrared spectroscopy, and others. The UV-Visible spectroscopy segment held the largest market share in 2022.

By application, the Middle East & Africa molecular spectroscopy market is segmented into academic and research applications, biotechnology applications, pharmaceutical applications, and others. The academic and research applications segment held the largest market share in 2022.

Based on country, the Middle East & Africa molecular spectroscopy market is segmented into Saudi Arabia, South Africa, the UAE, and the Rest of Middle East & Africa. Saudi Arabia dominated the Middle East & Africa molecular spectroscopy market share in 2022.

Horiba Ltd; Thermo Fisher Scientific Inc; Merck KGaA; Revvity Inc; JEOL Ltd; Shimadzu Corp; JASCO Corp; Bruker Corp; Agilent Technologies, Inc.; Oxfords Instruments plc; and Teledyne Princeton Instruments are some of the leading companies operating in the Middle East & Africa molecular spectroscopy market.

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