

Saudi Arabia Laboratories Market 2021 Industry Key Trends, Demand, Growth, Size, Review, Share, Analysis to 2028

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Market Overview

The Saudi Arabia laboratories market is booming. It is projected to grow to USD XX million by 2027 from an initial value

of USD 678.7 million in 2019. The Hematology market segment by specialty accounts for the highest market share of about 29% of the total Saudi Arabia laboratories market in 2019. The Saudi Arabia healthcare sector is the largest in the Middle East, and both healthcare services and training have become top priorities for the Saudi Arabian Government, with 13.5% of the government's spending devoted to the healthcare sector.



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With growing demand and increased yearly healthcare spending, the sector has emerged as an area of opportunity for economic growth in Saudi Arabia. The contribution of health services to Saudi Arabia's GDP will increase by over 13% through 2025, with the Eastern Province, Al-Jouf, Riyadh, and Makkah experiencing the greatest near-term sector growth.

The Saudi medical devices market, which represents about 50% of the Middle Eastern market is growing at a CAGR 10% owing to increased demand for healthcare services, increased government spending, the spread of health insurance services, and massive investments in both human resources and specialized infrastructure. Saudi Arabia imports almost 90% of its medical device needs from abroad mainly from Europe and the United States due to insufficient local supply that covers the increased demand.



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Market Dynamics

Drivers

The growing burden of infectious and chronic diseases will drive market growth

Increasing government funding and grants for research and development

Restraints

Lack of research & development in the country hinders the market growth

Increasing Government Funding And Grants For Research And Development

The Research and Development Office (RDO) of the Ministry of Education was established in 2017 to transform the R&D ecosystem through strategic initiatives to enhance the research capacity in Saudi Arabia. Based on the RDO's, as well as the need to strengthen the capacity of research in the country, the Saudi Arabia International Collaboration Grant will be implemented following the Conference to heighten the country's joint international research collaborations.

The funding available will be in the form of a competitive research grant to be selected based on a peer-review process and will represent a substantial investment in growing the country's R&D network. This will accelerate and improve research output while building upon the complementary capabilities of both universities. Collaborations selected for funding for this grant will be eligible to receive between SAR 0.6 and 1.8 million (\$160,000 - \$480,000 USD) over the course of three years on an annual installment basis. Thus, the growing research and development in the country that is funded by the government have surged the demand for laboratory equipment which is further driving the growth of the market in the forecast period.

Market Segmentation

By Product Type

- Analytical Equipment
- General Equipment
- Specialty Equipment
- Support Equipment
- Others

By End-User

- Life Science Research
- Clinical Research
- Medical Diagnostics
- Pharmaceutical Research and Development
- Others

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Analytical Equipment

Analytical equipment encompasses a wide range of instrumentation whose principal purpose is to qualitatively and quantitatively analyze samples, the chemical makeup of a sample, and the quantity of each component within a sample. The wide range of available equipment also allows for a wide range of testing methods and their respective applications.

These equipment are used in a variety of fields, given their cross-discipline compatibility to analyze samples. It includes those used within spectroscopy, mass spectrometry, electrochemical analysis, thermal analysis, separation analysis, microscopy, and the various hybrid technologies.

Examples of analytical equipment include mass spectrometers, chromatography (GC and HPLC), titrators, spectrometers (AAS, X-ray, and fluorescence), particle size analyzers, rheometers, elemental analyzers (salt analyzers, CHN analyzers), thermal analyzers, and more.

Because analytical lab instruments vary in available analysis, it is important to identify key information that must be obtained from laboratory analysis. Once identified the appropriate type of instrument for analytical needs, the following factors are key considerations to evaluate various offerings from available manufacturers, accuracy, sensitivity, resolution, signal/noise, bench-top dimensions, portability, and multi-parameter testing capabilities.

In Saudi Arabia, analytical equipment is imported from various countries, basically from India because it costs very low as compared to other country vendors. China also supplies the analytical equipment but the Indian one follows high standard protocol.

For instance, PCI Analytics the Indian company now stretching its export market to Saudi Arabia. The company's quality products are already being served to the Saudi Arabs. It has a good network in Saudi Arabia and has plans to increase their export to Saudi Arabia this year. Some regional companies are also operating in the country which is manufacturing analytical equipment at the local level to satisfy the market demand in the country. For instance, the National Scientific Company Limited (NSC) product range covers a wide variety of analytical instruments including spectroscopy and chromatography range, laboratory equipment, instrument & equipment maintenance service, laboratory furniture, laboratory supplies, laboratory chemicals, and a wide range of laboratories equipment materials.

The growing rate of insufficient exercise, consumption of unhealthy food, and the subsequent rise in cases of obesity are expected to increase the prevalence of various chronic diseases. Rising awareness of the necessity of regular body-profiling among healthcare professionals and patients in the country is expected to increase the demand for clinical laboratory tests. These factors are driving the growth of the segment in the forecast period.

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