

GCC Genomics Services Market, By Technology (Sequencing, PCR, Nucleic Acid Extraction and Purification, Microarray, Others), By Application (Drug Discovery & Development, Diagnostics, Agriculture & Animal Research, Others), By End User (Hospitals & Clinics, Academic & Research Institutions, Biotechnology & Pharmaceutical Companies, Others), By Region, Competition Forecast & Opportunities, 2028F

Market Report | 2023-07-01 | 89 pages | TechSci Research

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Report description:

GCC Genomics Services Market is expected to grow at an impressive rate during the forecast period, 2024-2028. The major factors include the increasing prevalence of chronic diseases and cancer, the increase in R&D activities related to genomics, and rising government initiatives and funding to promote genome-based diagnosis/treatments and medical advancement. According to Global Cancer Observatory, in 2020, around 27,885 new cancer cases were reported in Saudi Arabia, among which 4,007 cases were reported for colorectum cancer 2020. Additionally, the lack of awareness among the public for early cancer diagnosis and treatment is further expected to drive the growth of the GCC Genomics Services Market.

Moreover, the decreasing cost of sequencing technologies is another driving factor in the genomics services market. The cost of sequencing a human genome has decreased significantly in recent years, from over \$1 billion in 2003 to less than \$1,000 today. This has made genomic sequencing more accessible to researchers and healthcare providers, increasing the demand for GCC Genomics Services Market.

Genomics is a branch of science that focuses on genes and their function, structure, evolution, and mapping of the complete gene in an organism's genome. The genomic test is generally carried out to understand disease susceptibility, drug response, and human biology. The study of genomics involves the analysis of structure and function, sequencing of DNA, sequencing for drug

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discovery, and recombinant DNA.

Additionally, the growth of the genomics market is attributed to the extensive research and development strategies carried out by the biopharmaceutical companies for drug discovery and advancements in technology, the growing importance of genomic data in drug discovery and development, and the decreasing cost of sequencing technologies. Furthermore, the market players are extensively working towards collaborations, expansions, acquisitions, and huge capital investments in advance research regarding genomics in order to understand rare diseases and aid drug discovery.

Rising Prevalence of Chronic Diseases

The prevalence of the number of chronic diseases like cardiovascular diseases, surgeries, trauma, and injuries are either caused due to accidental or non-accidental reasons, resulting in the growth of the market. The main cause of the increasing demand for genomics services is due to increased demand for health issues for the treatment of various severe diseases like cancer.

According to the research articles, In Saudi Arabia, cancer is one of the prevalent diseases. For instance, in 2016, cancer contributed to 19% of deaths from non-communicable diseases, in which breast, thyroid, and colon were the most prevalent types of cancer in 2020. Moreover, according to Global Cancer Observatory, in 2020, around 4,807 new cancer cases were reported in UAE, among which a large number of cases were reported for breast and colorectum cancer, respectively 2020. This, in turn, is expected to drive the growth of GCC Genomics Services Market in the forecast period 2024-2028.

Growing Importance of Genomic Data in Drug Discovery & Development

Genomic data is also playing an increasingly important role in drug discovery and development. Advances in sequencing technology have made it possible to identify genetic mutations that cause diseases, which can be targeted by new drugs. This has led to a growing demand for genomics services from pharmaceutical companies and research institutions, which are using genomic data to develop new treatments for a range of diseases. Additionally, Genomics companies are providing a range of services to support drug discovery and development, including genomic sequencing, bioinformatics, and data analysis. As a result, the genomics services market is expected to continue to grow as the demand for genomic data in drug discovery and development increases, ultimately propelling the growth of GCC Genomic Services Market.

Government Initiatives Related to Healthcare System

Government initiatives and funding are propelling the growth of genome-based clinical diagnosis and treatment to treat various disorders. Such initiatives are likely to increase the analysis of genome sequences in different types of research concerning developing breakthrough drugs, drug delivery methods, sequencing methods, screening methods, and understanding the genetic diversity among the population. For instance, in Saudi Arabia, the government spent 5.69% of its GDP on healthcare in 2019. Additionally, the healthcare services are provided by three main sectors in the Kingdom of Saudi Arabia (KSA): 60% by the Ministry of Health (MOH); 23% by the private sector; and 17% by other government healthcare sectors, which include university hospitals and tertiary referral centers, etc. Genomics companies are providing a range of services to support the genomic market demands, including genomic sequencing, analysis, and interpretation, as well as bioinformatics and data analysis. As a result, the genomics services market is poised for continued growth, providing opportunities for both genomics companies and healthcare providers.

Technology Advancement for Making Genomic As Personalized Medicine

With recent advancements and a radical decline in sequencing costs, the popularity of next-generation sequencing (NGS) is more in demand as compared to DNA Microarray Technology. As costs become less prohibitive and methods become simpler and more widespread, researchers are choosing NGS over microarrays for more of their genomic applications. Additionally, NGS has the potential to offer even higher resolution and a more comprehensive view of the genome. Personalized medicine is the practice of tailoring medical treatment to the individual characteristics of each patient, which includes their genomic makeup. The use of genomic data in personalized medicine has been growing rapidly, as it allows healthcare providers to identify genetic variants that may affect an individual's response to specific drugs or treatments. This, in turn, leads to more targeted and effective treatments, reducing healthcare costs and improving patient outcomes. As personalized medicine becomes more mainstream, the demand for genomics services is increasing. Genomics companies are providing a range of services, including genomic sequencing, analysis, and interpretation, to healthcare providers and patients. As a result, the genomics services market is expected to continue to

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grow as the demand for personalized medicine increases.

This clearly indicates that a lot of R&D is being done across the GCC region utilizing NGS sequencing for the treatment of human health, thereby supporting the growth of GCC Genomics Services market.

Recent Developments

In November 2021, a Saudi Arabia-based genomic and bioinformatics startup, namely NoorDX, launched its partnership with the King Abdullah University of Science and Technology (KAUST) innovation cluster, further planning to have a fully functioning state-of-the-art genetic testing facility in Saudi Arabia in 2022. The company provides facilities for whole genome sequencing and whole exome sequencing. Additionally, in August 2021, Arcensus GmbH announced the launch of its direct-to-consumer myLifeHeart service, which is based on whole genome sequencing (WGS) in Saudi Arabia. Furthermore, the increased research spending and advancements in bioinformatics will have a positive impact on the growth of the market in the coming years. Moreover, various genetic services are available in Saudi Arabia, including genotyping, expression analysis, bioinformatics, molecular karyotyping, and next-generation sequencing services, etc. They are mainly provided by government hospitals and research centers, propelling the growth of GCC Genomics Services Market.

Market Segmentation

The GCC Genomics Services Market can be segmented by technology, application, end-user, company, and region. By technology, the market can be segmented into Sequencing, PCR, Nucleic Acid Extraction and Purification, Microarray, and Others. Based on application, the market can be segmented into Drug Discovery & Development, Diagnostics, Agriculture & Animal Research, and Others. In terms of end users, the market can be segmented into Hospitals & Clinics, Academic & Research Institutions, Biotechnology & Pharmaceutical Companies, and Others.

Market Players

Igenomix Dubai, Genetika (MenaLabs Medical Laboratories), G42 Healthcare-Saphetor SA, Dante Genomics, Anwa Medical Labs, Dammam Valleya-Arcensus GmbH, NoorDx, Neo Science Diagnostic LLC, Al Ward Medical Services Genetic Laboratory, Eurofins Scientific, etc. are some of the leading companies operating in the market.

Report Scope:

In this report, GCC Genomics Services Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

■ GCC Genomics Services Market, By Technology

○ Sequencing

○ PCR

○ Nucleic Acid Extraction and Purification

○ Microarray

○ Others

■ GCC Genomics Services Market, By Application

○ Drug Discovery & Development

○ Diagnostics

○ Agriculture & Animal Research

○ Others

■ GCC Genomics Services Market, By End User

○ Hospitals & Clinics

○ Academic & Research Institutions

○ Biotechnology & Pharmaceutical Companies

○ Others

■ GCC Genomics Services Market, By Region:

○ UAE

○ Saudi Arabia

○ Bahrain

○ Oman

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o Qatar

o Kuwait

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in GCC Genomics Services Market

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

o Detailed analysis and profiling of additional market players (up to five).

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