

Africa Nuclear Imaging - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

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Report description:

The Africa Nuclear Imaging Market size is estimated at USD 70.45 million in 2024, and is expected to reach USD 83.62 million by 2029, growing at a CAGR of 3.39% during the forecast period (2024-2029).

COVID-19 had a huge impact on patients and healthcare providers since the operations of hospitals as healthcare professionals prioritized COVID-19 procedures and postponed many elective surgeries and radiation treatments, due to which there was a decrease in the demand for related PET scans. As per the study published in June 2022 in PubMed, among the nuclear medicine procedures, oncological PET studies showed less of a decline in utilization compared to conventional nuclear medicine studies.

A gradual trend toward a return to the pre-COVID-19 status of the supply chains of radioisotopes, generators, and other essential materials was evident. Overall, in 2020, the pandemic-related challenges resulted in a significant decrease in nuclear medicine diagnostic and therapeutic procedures in Africa. Thus, COVID-19 impacted the nuclear imaging market as there were distribution channel disruptions for most radiopharmaceuticals, delays in clinical studies, postponement of various surgeries and imaging procedures, an increase in teleradiology, and several staff-related limitations.

Currently, the market studied has reached its pre-pandemic nature in terms of demand for nuclear imaging as COVID-19-related restrictions have been eased. Moreover, it is believed that the market will be registering significant growth in the coming years due to the rapid innovations and advancements in nuclear imaging coupled with a rise in chronic diseases.

Factors that are propelling the growth of the market include technological advancements and increasing chronic diseases which utilize nuclear imaging for diagnostic applications.

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An increase in number of neurological diseases like dementia and Alzheimers is expected to drive the market growth significantly due to the increase in the utilization of nuclear imaging for early detection and further treatments. For instance, as per the World Alzheimer Report 2021, it was estimated that up to 75% of those living with dementia who was underdiagnosed were mostly live in low- and middle-income countries including African countries. Hence, to cope with the rising prevalence of neurological complications in Africa, the early diagnosis of risk factors is being broadly carried out, which is expected to fuel market growth. Moreover, In February 2022, the International Atomic Energy Agency (IAEA) launched a plan to tackle a severe shortage of cancer care capacity in many countries, with an initial focus on Africa, where people often die from the disease due to the lack of access to potentially life-saving nuclear medicine and radiotherapy.

Additionally, technological advancement in nuclear imaging in Africa region is expected to increase the market growth over the forecast period. For instance, according to the article published in October 2021 in PubMed, the future of nuclear medicine services in African member states is thought to be dependent on the overall development of all crucial elements at the regional level, particularly through the use of a strategy that maximizes the transport of radiopharmaceuticals and tracers for therapy or non-routine diagnosis even in nations that do not produce them. To match the greater integration of nuclear medicine in the development of national healthcare systems, more SPECT and PET scanners are likely to therefore be constructed throughout Africa in the future decades, and more skilled personnel are expected to be trained.

Hence, the rise in chronic diseases which utilize nuclear imaging and the surge in technological advances in nuclear imaging across the country are expected to drive the market growth over the forecast period. However, regulatory issues and a lack of reimbursement may restrain the market's growth.

Africa Nuclear Imaging Market Trends

Oncology Segment is Expected to Occupy a Significant Share in the Market

The major factors responsible for the growth of this segment include the rise in the prevalence of cancers that require advanced diagnostics as PET/CT scans in Africa. For instance, as per the IARC estimations, the estimated number of new cancer cases in 2040 is likely to be 2,097,365 in Africa. This high incidence of cancer is expected to increase the demand for nuclear imaging for its early diagnosis, which is further expected to fuel the market segment growth in the coming years.

Furthermore, cancer care plans launched by the regional as well as local government agencies across Africa are expected to increase awareness for the early diagnosis and treatment of cancer, which is anticipated to expand the market growth. For instance, in December 2022, the city of Kumasi launched seven cancer care solutions that are ready to be implemented in and beyond the city. It's expected that Kumasi's four million inhabitants and the wider Ashanti region were likely to benefit from improved quality and access to cancer care.

Moreover, technological advancements and development in nuclear imaging in cancer care are expected to drive market growth. For instance, in June 2022, the Kenyatta University Teaching Research and Referral Hospital (KUTTRH), Kenya's National Referral Hospital, introduced prostate-specific membrane antigen (PSMA) positron emission tomography (PET) scans for cancer patients at its Integrated Molecular Imaging Centre. The PSMA PET scan is a new type of nuclear medicine procedure for men with prostate cancer that detects prostate cancer cells that are hiding in lymph nodes that appear normal in size, even when the level of prostate-specific antigen (PSA) level is low. Thus, owing to such instances, the segment is expected to witness growth over the forecast period.

Thus, the increase in the prevalence of cancer which utilizes nuclear imaging, and the rise in awareness and technological advances in nuclear imaging across the country are expected to drive the segment growth over the forecast period.

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Equipment Segment is Expected to Hold a Major Share in the Market Over the Forecast Period

The equipment segment is expected to hold a notable market share in the studied market over the forecast period owing to the factors such as an increase in the prevalence of chronic diseases that require advanced diagnostics such as PET/CT scans in Africa, an increase in geriatric population, a rise in product launches and increase in funding by government agencies.

For instance, as per the article published in September 2021 in Nature journal, the annual incidence rate of stroke in Africa is up to 316 per 100,000 individuals, which is among the highest incidence rates in the world, and the prevalence rate of 1,460 per 100,000 reported in one region of Nigeria, western Africa. Due to the high prevalence of stroke, there is likely to be a greater demand for nuclear imaging to aid in the early diagnosis of the disease, which is likely to drive segment growth.

Furthermore, the rise in product launches by the key players intended for nuclear imaging utilization in Africa is expected to increase market growth. For instance, in July 2022, Siemens Healthineers introduced its newly launched innovations in MRI and SPECT/CT imaging at the European Congress of Radiology (ECR) 2022. In line with the ESR's strategy to provide education to areas with more limited educational opportunities, the giveaway was open to radiologists from Eastern Europe, Africa, and the Middle East.

Moreover, as the geriatric population is more prone to acquiring chronic diseases, the increase in the percentage of the geriatric population in the African region is estimated to utilize nuclear imaging services, which is likely to boost market growth over the forecast period. For instance, as per the World Population Prospectus (WPP) 2022, the estimated percentage of the population above 65 or older is likely to be 4.7 by 2050 in Sub-Saharan Africa.

Additionally, technological advancements and development in nuclear imaging equipment are expected to drive market growth. For instance, in August 2022, the University of Witwatersrand, South Africa collaborated with other organizations for conducting a clinical study which is a phase I/IIa, open-label, multicenter interventional study of Gallium-68 radiolabeled PEG- γ -Integrin Adhesion Complex antagonist conjugate (Ga-68-PEG- γ -IAC) Positron Emission Tomography (PET/CT) imaging, intended for the diagnosis, and clinical management of patients with angiogenic breast cancer.

Hence, the rise in the prevalence of chronic diseases which utilizes nuclear imaging, and the increase in product launches and technological advancement in nuclear imaging equipment across the country are expected to drive the segment growth over the forecast period.

Africa Nuclear Imaging Industry Overview

The Africa nuclear imaging market is highly competitive and consists of a few major players. In terms of market share, a few of the major players currently dominate the market. Companies like Bracco Imaging SpA, Curium, Cardinal Health Inc., Koninklijke Philips NV, GE Healthcare, and Siemens Healthineers, among others, hold a substantial share of the market.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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