

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

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Report description:

The Middle East and Africa Nuclear Imaging Market size is estimated at USD 292.72 million in 2024, and is expected to reach USD 332.80 million by 2029, growing at a CAGR of 2.60% during the forecast period (2024-2029).

The COVID-19 pandemic influenced the market studied as hospital and healthcare services were drastically curtailed due to social distancing measures implemented by the Middle East and African governments. Furthermore, COVID-19 significantly impacted the worldwide economy and the operation of general hospital treatment for non-COVID-19 patients in hospitals around the region. According to the study published in the Seminar in Nuclear Medicine in June 2022, oncological PET studies exhibited a lower reduction in utilization among nuclear medicine procedures than standard nuclear medicine tests. The supply lines of radioisotopes, generators, and other vital commodities gradually returned to pre-COVID-19 levels. Overall, pandemic-related issues led to a considerable drop in nuclear medicine diagnostic and therapeutic procedures in the Middle East in 2020 and, thus, impacted the growth of the market. However, since the restrictions were lifted, the industry has been recovering well. Over the last few years, market recovery has been led by the high prevalence of diseases, demand for nuclear imaging diagnosis, and new product launches.

The rise in the prevalence of cancer and cardiac ailments is one of the primary drivers of market growth. Nuclear medicine is hugely capable of treating cancer and cardiac diseases. The cancer burden is increasing owing to factors such as the aging population, poor diet, smoking, and physical inactivity. Since the advent of contemporary technology, nuclear medicine imaging has considerably aided in the diagnosis, planning of treatment, and assessment of treatment response in cancer patients, which is expected to drive its demand over the forecast period. According to GLOBOCAN 2020, an estimated 28,704 new cancer cases were reported in Israel, and 27,885 new cancer cases were reported in Saudi Arabia. With the rising incidence of cancer, the magnetic resonance imaging market in the Middle East and African region is estimated to witness healthy growth during the

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forecast period. Nuclear medicine plays an important role in the diagnosis and management of patients with several diseases, which is a key growth factor for the market studied.

Moreover, the adoption of key strategies by market players, such as collaborations and partnerships, is also expected to drive the growth of the market. For instance, in July 2022, the US National Nuclear Security Administration provided grants totaling USD 1.5 million to support an expansion in medical staff and the construction of facilities and equipment in Sub-Saharan Africa. Owing to the factors mentioned above, the African nuclear imaging market is anticipated to witness growth over the forecast period. However, regulatory issues and a lack of reimbursement can restrain the growth of the market.

Middle East and Africa Nuclear Imaging Market Trends

Oncology Segment is Expected to Grow at a Higher CAGR During the Forecast Period

The major factors responsible for the growth of this segment include the rise in the prevalence of cancers that require advanced diagnostics like PET/CT scans. According to the Global Cancer Observatory (Globocan) Statistics 2020, the 5-year prevalence of all types of cancers in both sexes was 2,166,740 in Africa. It has also been reported that out of these cases, 1,298,101 cases were reported in females, and 868,639 cases were reported in males of all ages. Such a large prevalence of cancer is expected to drive the growth of the market during the forecast period. The same source also reported the 5-year prevalence of cancer cases in Saudi Arabia. There were about 82,640 cases of all types of cancer in both sexes, out of which 39,241 cases were reported in males and 43,399 cases in females in 2020.

The fluorodeoxyglucose (FDG)-positron emission tomography (PET)/CT is more sensitive than a contrast-enhanced CT scan in staging several types of lymphoma or detecting tumor dissemination in several solid cancers, such as breast cancer, lung cancer, and colon cancer. Further launch of awareness campaigns for creating awareness regarding cancer in the country will also increase the demand for cancer diagnostic modalities, thereby augmenting the market. For instance, in October 2021, the Ministry of Health (MOH) launched an awareness campaign on early screening of breast cancer, which is the most common cancer among Saudi women. Hence, due to the abovementioned factors, the oncology segment of the market is expected to witness growth over the forecast period.

South Africa is Expected to Hold Significant Share of the Market Over the Forecast Period

Factors such as the increasing prevalence of diseases and the increasing geriatric population and research studies are expected to increase the market growth. For instance, according to Globocan 2020, it is estimated that 175,102 new cancer cases will be diagnosed in South Africa by 2040. The demand for nuclear imaging for cancer detection and diagnosis is expected to expand with the country's rising prevalence of cancer.

The burden of chronic diseases is expected to rise as the country's geriatric population grows, driving the growth of the nuclear medicine market. For instance, the United Nations Population Fund's World Population Dashboard's Statistics 2021 showed that in South Africa, 65.8% of the population is between the ages of 15 and 64, while 5.6% is 65 or older.

According to an article published by the International Atomic Energy Agency in February 2022, the IAEA is assisting African countries in developing expertise through education and training programs, as well as facilities to locally produce radiopharmaceuticals, which in many cases have a short shelf life and must be used soon after production. Thus, the category is predicted to develop throughout the forecast period due to the abovementioned factors.

Middle East and Africa Nuclear Imaging Industry Overview

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The Middle East and African nuclear imaging market is highly competitive and consists of a few major players. The key players in the Middle East and African nuclear imaging market are Bracco Imaging SpA, Cardinal Health Inc., Curium, GE Healthcare, Koninklijke Philips NV, NTP Radioisotopes SOC Ltd, Siemens AG, and Toshiba Corporation.

Additional Benefits:

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

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