

## Middle East as the global laboratory market projected to reach \$280B by 2030

09 February 2024 | Company results

**Transformative technologies from around the world are showcased at Medlab Middle East, a four-day trade show concluded on 8 February at the Dubai World Trade Centre**



The latest laboratory technologies from around the world were unveiled at Medlab Middle East annual medical laboratory exhibition. The forum united exhibitors and visitors from more than 180 countries, presenting cutting-edge industry innovations and pioneering medical laboratory products and services.

Research from Open PR suggests that the global medical laboratory market is projected to experience significant growth, with its value expected to increase from \$150 billion in 2023 to \$280 billion by 2030, at a CAGR of over 3.7%. The rise in demand for advanced diagnostic tools and laboratory services, coupled with technological advancements and innovations, have been key drivers of the industry's growth.

Among the many game-changing laboratory technologies featured at Medlab Middle East 2024, **Abbott**, a world leader in point-of-care solutions, presented the first rapid handheld objective blood test for concussions. The **i-STAT TBI plasma test** is designed to help clinicians assess patients with suspected mild traumatic brain injuries, including concussions. The test measures specific proteins present in the blood after a traumatic brain injury, with results available within 15 minutes.

Meanwhile, clinical diagnostics leader **Beckman Coulter** has launched the **DxC 500 AU Chemistry Analyser**. An automated clinical chemistry analyser, the new launch is part of a portfolio of solutions developed by the company to address the complete needs of healthcare systems. The aim of these products is to complement central hub laboratories by advancing the technology and capabilities of satellite and independent hospital laboratories.

Elsewhere, **Tosoh**, a leading innovator in the field of in vitro diagnostic solutions, announced at Medlab Middle East that its latest breakthrough product, the **AIA@-CL300**, is now available in the region. Referred to as the "small giant," this compact automated chemiluminescent enzyme immunoassay analyser is designed to meet the diverse needs of clinical laboratories. It seamlessly facilitates routine analysis, emergency use, specific pathologies, and esoteric tests while enhancing assay analytical specifications for laboratories of various sizes.

"Medlab Middle East brings together laboratory professionals and equipment suppliers from around the world. With 12 dedicated country pavilions, each showcasing the latest innovations from their respective regions, Medlab Middle East gives a truly international representation of laboratory equipment and management solutions", said Tom Coleman Senior

Exhibition Director, Medlab Series, Informa Markets.

He added: "With the presence of some of the most established global names in the sector along with leading innovators, Medlab Middle East is the perfect platform for laboratory industry professionals to stay ahead of the curve with the latest trends and technologies."

As part of the diverse programme of activations taking place on the opening day of Medlab Middle East yesterday, a series of Product Showcases were held, highlighting innovative products and solutions from brands including Astragene, SomaLogic, Vector Best and Tososh. These sessions presented the latest technological advancements which are helping to transform the industry's landscape.

Speaking at the Laboratory Management Conference, Dr Donald Karcher, President-Elect at the College of American Pathologists, provided an insightful overview of AI and how this groundbreaking new technology will impact pathology practice and clinical labs.

Dr Brad Karon, Consultant Pathologist at Mayo Clinic in the USA and Dr Wycliffe Mbagaya discussed the topic of disruptive technologies and the clinical laboratory at the Clinical Chemistry Conference. At the Future of Lab Conference, experts from KSA, the UK and the USA converged to discuss the technological innovations shaping the future of lab medicine at the Future of Lab Conference.