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ASIA EDITION

Laboratory Equipment sector in the UAE Foresees Growth up to $1.5B by 2027: Grand View Research report

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From 5-8 February 2024, Medlab Middle East will bring together the MENA region's laboratory sector to showcase a burgeoning market.



The laboratory equipment market in the UAE is thriving, according to a recent report by Grand View Research, which suggests the sector will reach $1.5 billion by 2027. The report estimates that the market will increase at a CAGR of over 7% over the next three years, fuelled by factors such as a rising population, the growing prevalence of chronic diseases and continued investments in the healthcare sector.

This upward trajectory is also reflected in the UAE's clinical diagnostic market. Currently valued at $345 million, a recent study conducted by Insights 10, estimates the market to reach $592 million by 2030. These figures suggest that efforts by the UAE Government to promote investment in the medical industry sector are yielding positive results, and the UAE's healthcare expenditure was expected to amount to $272 billion last year *(source: Alpen Capital).*

The UAE Government has set some ambitious goals for its healthcare sector, such as increasing the number of hospitals to 200 by 2025 and the number of beds to 25,000 by 2030. To achieve these goals, the government has implemented various measures across multiple channels, with a particular emphasis on improving medical laboratories.

"Medical laboratories play a crucial role in healthcare by providing unbiased and factual information that ensures the delivery of safe and effective medical treatments to patients. With the aid of technological advancements and scientific developments, the laboratory industry has undergone remarkable progress, resulting in faster, more accurate diagnoses and improved patient outcomes," said Tom Coleman, Group Exhibition Director, Informa Markets Healthcare.

Medical laboratories are responsible for delivering up to 90% of the unbiased information that appears in medical records, including test results, analysis, and other important data. In addition, medical laboratories contribute significantly to the decision-making process in healthcare, with estimates suggesting that they play a role in 60-70% of all medical lab decisions.

The upcoming edition of Medlab Middle East will showcase the latest breakthroughs and innovations in the medical laboratory industry which include automation, Artificial Intelligence (AI) and NextGen medicine. Given the significant potential for precision medicine to transform the laboratory industry, Medlab Middle East has launched a new NextGen Medicine Zone at the exhibition this year, in association with Express Med Diagnostics & Research.

The NextGen Medicine zone and conference will showcase all the latest developments in the field worldwide, including updates on Arab genome projects, which are working towards the development of groundbreaking treatments tailored to the

Middle Eastern population.

In addition, the Next Gen Medicine Conference will share fascinating insights into the Qatar Pediatric Precision Medicine Program, the latest updates on AI in precision medicine and will delve into how the field is impacting the way a range of diseases are diagnosed and treated. Over 1,000 delegates are expected to attend, and more than 100 exhibitors will be featured in this new exhibition feature.

The 2024 edition of Medlab Middle East will feature industry leaders such as Abbott, Sysmex, Biomerieux, Beckman Coulter, BD, Illumnia, Eurouimmun, Randox, and Mindray among others. In addition to the Next Gen Medicine zone, key tracks at Medlab Middle East 2024 include Laboratory Management, Haematology, Quality Management, Clinical Microbiology, Histopathology, Clinical Chemistry, Clinical Genomic Interpretation, Future of the Lab, Immunology, Blood Transfusion Medicine, and Sustainability in the Lab.

Medlab Middle East is the MENA region’s largest medical laboratory exhibition and congress. Following a record-breaking year in 2023, when AED1.9 billion of deals were secured, Medlab is expected to welcome more than 30,000 visitors and 900 exhibitors this year, representing a 20% increase in exhibitor numbers from 2023.