

10– 12 December 2024 | Riyadh Front Exhibition & Convention Center Riyadh, Saudi Arabi

# Key factors influencing Saudi Arabia's pharmaceutical market

## Key statistics

-  17<sup>th</sup> **biggest** economy in the world
-  Government plans to promote private sector participation to reach **65%** by 2030 under Vision 2030
-  High dependency on imports in pharma (**81%** of the generic drugs)
-  Diversification of economy away from reliance on oil

## Strengths

- Largest pharmaceutical market in the Middle East.
- Government investments in pharma market.
- Prescription drugs dominate the market, supported by increasing uptake of private healthcare services.
- The emergence of a sizeable medical tourism sector.
- Rapidly improving transparency of the judicial system and strong digitisation drive allows for smoother bureaucratic processes.

## Opportunities

- 1 Rapidly expanding population, increasing chronic diseases.
- 2 Modernization and expansion of healthcare infrastructure & provision.
- 3 Governmental drive to privatize the healthcare system.
- 4 Governmental support and increasing capacity for domestic drug production.
- 5 Gradual reform of the complex domestic regulatory system that previously restricted the entry of foreign investment.



For more **information on the Saudi pharma market** and to learn about opportunities at CPHI Middle East, please visit:

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