

Kuwait Pharmaceuticals Market Outlook to 2022

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New Delhi , The report titled “Kuwait Pharmaceuticals Market Outlook to 2022 - By Type of Drugs (Generic and Patented Drugs); By Channel of Distribution (Institutional Sales and Retail Sales) and By Therapeutic Class (Anti-Infectives, Gastrointestinal, Cardiovascular, CNS, Respiratory, Musculoskeletal, Analgesics and Anti Inflammatory and Others)” provides a comprehensive analysis on introduction on Kuwait Pharmaceuticals market, value chain, stakeholders in Kuwait pharmaceuticals market ecosystem, market size by revenue (2012-2017), overall pharmaceuticals market segmentation by type of drug, by OTC and prescription drugs, by end users, by channel of distribution and by therapeutic class, competition scenario in the industry, shares and company profiles of major players in the market, growth drivers, trends and developments, issues and challenges in the pharmaceuticals market and the regulatory framework of the industry. The report also includes future outlook for the market (2018-2022) including estimated market size in terms of revenue and pharmaceuticals market segmentation by therapeutic class. The report is useful for manufacturers, distributors, retailers of pharmaceuticals, hospital chains, Drug stockiest, Healthcare IT companies to align their market centric strategies according to ongoing and expected trends in the future. Kuwait Pharmaceuticals Market Overview The Kuwait Pharmaceuticals market is in the growing stage and is primarily driven by government’s healthcare initiatives. A booming oil and gas industry and limited diversification into other sectors have significantly constrained the manufacturing activities in Kuwait. As a result, domestic production of medicines in the country continued to be low and majority of the pharmaceuticals consumed were imported in this period, including branded and generic drugs. Although the industry is closely monitored by the government, medicine prices in Kuwait continued to be high. Doctors and patients generally prefer patented and branded products, which has stretched the government funding system. Prevalence of chronic disorders such as cardiovascular, diabetes, cancer and respiratory conditions was also on a rise which gave a boost to the demand for pharmaceuticals market. The trend towards preventive healthcare witnessed a rise in line with an increase in healthcare awareness in this period, thus supporting expansion of the OTC segment and increasing demand for OTC medication and pseudo-pharmaceuticals such as vitamins and supplements, weight loss formulations, and smoking cessation aids. High public spending on healthcare and a free of cost provision of medical services for the locals have supported demand for pharmaceuticals in the country in this period. A number of government initiatives are also driving the pharmaceuticals market in Kuwait such granting 12 companies medical permits to build pharmaceutical factories in collaboration with the Public Authority for Industry (PAI) in the country, almost doubling the budget for healthcare spending between 2010 and 2016, reaching close to KD 2 billion (USD 6.6 Billion) in 2016 and more than 20 large governmental healthcare projects in the pipeline worth KD 3.5 billion (USD 12 billion) in the country. Market Segmentation: In 2017, patented drugs dominated the Pharmaceuticals market of Kuwait as compared to generic drugs in terms of revenue. This is because branded and patented drugs are more popular in the country due to the relative wealth of the population and expatriate workers. The high price of patented drugs when compared to generic drugs has also resulted in the higher market share of patented drugs in terms of revenue share in the market. Prescription drugs sales had a major revenue share in Kuwait Pharmaceuticals Market while OTC drugs had a smaller share. The demand for prescription drugs is driven by the increased number of patients at hospitals and clinics who mainly prefer prescribed drugs. The growth in spending can be attributed to new brands, high prices for existing drugs and fewer patent expiries. In 2017, Institutional sales have accounted for a much larger revenue share as compared to retail sales. Analgesics and Anti Inflammatory

drugs had the largest market share in the Pharmaceuticals market in Kuwait in terms of revenue. This is because of the wide range of applications such as treatment of fever, headaches, flu, colds, musculoskeletal injuries and disorders, arthritis, toothaches, and menstrual cramps increases the revenue share of this segment. This was followed by respiratory, cardiovascular, gastrointestinal, anti infectives, CNS and musculoskeletal. Competitive Landscape The Kuwait Pharmaceuticals market is highly fragmented. It is dominated by foreign corporations in Kuwait and the only indigenous manufacturer of Kuwait operating in the pharmaceuticals market is Kuwait Saudi Pharmaceutical Industries Company (KSPICO). The regional/local players of the Middle East operating in Kuwait comprised of companies such as Julpar, Spimaco, Tabuk, Hikma Pharmaceuticals etc. In 2017, Pfizer had the highest market share in the Pharmaceuticals market in Kuwait followed by AstraZeneca, Abbvie, Novartis, GSK, Roche, MSD, Sanofi, Johnson & Johnson, Abbott, Julphar, Tabuk and Hikma Pharmaceuticals on the basis of revenue. Future Outlook The future outlook of the industry is positive and the industry growth will be led by the widespread prevalence of chronic diseases, growing population and the high per capita income of the people in the country. The limited indigenous manufacturing capabilities also present a number of growth opportunities for multinational and regional pharmaceutical companies to enter the Kuwait pharmaceuticals industry. The large investments which have been undertaken for development of the healthcare sector through the public-private partnership (PPP) route is expected to grow the pharmaceuticals market too in the coming years. The availability of generic products is anticipated to increase as private health insurance schemes are encouraging prescribers to adopt more rational prescription patterns. As Kuwait accelerates its healthcare development strategy as part of the Kuwait Vision 2035, both Kuwait's pharmaceutical and healthcare markets have been noted as high-priority sectors, with many projects set to be carried out under public-private partnerships (PPPs). Furthermore, chronic diseases such as cardiovascular, diabetes, obesity, cancer and respiratory conditions are rising dramatically in Kuwait primarily due to less physical activity and dietary habits such as increased fast food consumption linked to high-income generation. Thus the market shares of anti-infective, gastrointestinal, cardiovascular and musculoskeletal are expected to increase in the Kuwait pharmaceuticals market by 2022. Key Segments Covered By Type of Drug Generic Drugs Patented Drugs By OTC and Prescription Drugs OTC Drugs Prescription Drugs By End Users Public Sector Private Sector By Channel of Distribution Institutional Sales Retail Sales By Therapeutic Class Anti-Infectives Gastrointestinal Cardiovascular CNS Respiratory Musculoskeletal Analgesics and Anti Inflammatory Others Companies Covered: Pharmaceutical Companies: Pfizer, AstraZeneca, Abbvie, Novartis, GSK, Roche, MSD, Sanofi, Johnson & Johnson, Abbott, Julphar, Tabuk, Hikma Pharmaceuticals, Kuwait Saudi Pharmaceutical Industries Company (KSPICO), Distributors: Al Mojil Drug Company, YIACO Medical Company, Bader Sultan And Brothers Company, Ali Abdulwahab Al Mutawa Commercial Company, Pharmazone and Al- Hajery Key Topics Covered in the Report Introduction on Kuwait Pharmaceuticals Market Value Chain Stakeholders in Kuwait Pharmaceuticals Market Ecosystem Market Size by Revenue (2012-2017) Pharmaceuticals Market Segmentation by Type of Drug, by OTC and Prescription Drugs, by End Users, by Channel of Distribution and by Therapeutic Class Competition Scenario in the Industry Shares and Company Profiles of Major Players in the Market Growth Drivers, Trends and Developments in the Pharmaceuticals Market Issues and Challenges in the Pharmaceuticals Market Regulatory Framework of the Industry Future Outlook for the Market (2018-2022) Including Estimated Market Size in Terms of Revenue and Pharmaceuticals Market Segmentation by Therapeutic Class

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