



Saudi Arabia

Potential business figures in 5 years: SAGIA, the Saudi Arabian Investment Authority estimates US\$180 Billion of expenditures in the health sector over the next 5 years. The government strategic objective is to improve the quality of healthcare services (preventive or therapeutic) and expand privatization of governmental services.

Typical buyer of health services: Public healthcare sector operating approximately 76% of hospital beds and 46% of healthcare clinics. Private healthcare services providers operates 24% of hospital beds and 54% of healthcare clinics. The Ministry of Health is the main provider of public healthcare services and funded annually from the total government budget which for Healthcare and Social Development for 2019 is US\$ 45.5 Billion.

Governmental or legislative climate to support new services/innovations on health: Current healthcare system is highly dependent on government providers. The Vision 2030 main goal is to diversify the economy away from oil and initiate participation of the private sector by encouraging both local and international investments. Healthcare is one of the main key sector of this privatization.

Typical buying and/or acceptance process in the country for new solutions: Sales cycles, tender process especially for the government projects. A need of a local reputable representative is essential if a company is not able to have their own presence in Saudi Arabia.

Opportunities for Finland: Preventive care, Rehabilitation, Home healthcare

Regulation & Reimbursement environment: Mandatory health insurance for all Saudi and non-Saudi employees and their families in the private sector became effective as the Government is moving towards privatizing the healthcare care services. MoH plans to privatize all its services by 2020, which will increase the private sector contribution to the health and change government hospitals to semi-public companies. Also, around 20 million Saudi citizens will need insurance coverage by 2020.

Trends & Strategy: With the growing, ageing and chronic related issues for the whole society, there is a need for new solutions for Care related to lifestyle and non-communicable Diseases, Geriatric related care, rehabilitation, home healthcare and specialized healthcare services, etc.

Quick Facts about Saudi Arabia

Population: 34 million

Life Expectancy: 76.3 years

GDP (PPP): \$1.858 trillion, per capita \$55,120

Official Languages: Arabic

Physician density: 2.4 / 1000 pop.

Digitalization Maturity: 31st

DEI Index: 2.8/ Stand out

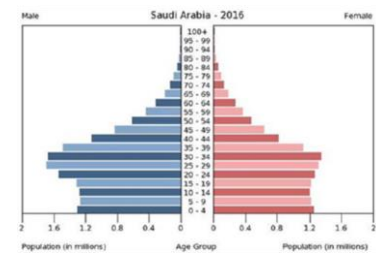
Urbanization rate: 83.8%

Hospital Bed density: 2.7

Median age: 27.5

Health expenditure: 4.7% of GDP

Population Growth rate: 1.8%



Source: World Fact Book

National challenges:

Ischemic heart disease, Road injuries, Stroke

Link to opportunities:

<https://bit.ly/2z0yutE>

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