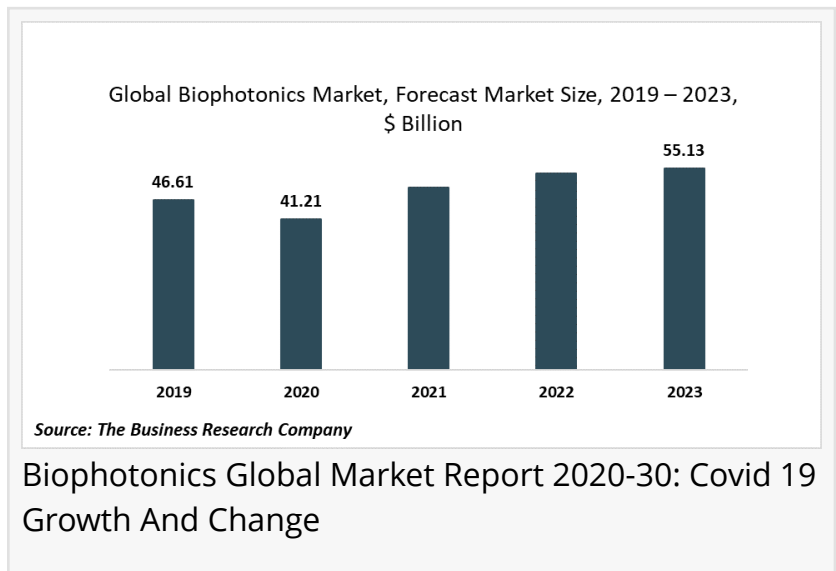


COVID-19 Is Causing Decline In The Global Biophotonics Market At A CAGR Of -11.58%

*The Business Research Company's
Biophotonics Global Market Report 2020-30: Covid 19 Growth And Change*

LONDON, GREATER LONDON, UK, July 29, 2020 /EINPresswire.com/ -- The global biophotonics market size is expected to decline from \$46.61 billion in 2019 to \$41.21 billion in 2020 at a compound annual growth rate (CAGR) of -11.58%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities. The entire supply chain has been disrupted, impacting the market negatively. The biophotonics market is then expected to recover and reach \$55.13 billion in 2023 at a CAGR of 10.18%.



The increasing demand for minimally invasive surgeries is contributing to the [global biophotonics market growth](#). Optical engineering and imaging technologies are playing a vital role in the evolving field of minimally invasive surgeries by enabling to visualize the manipulation of tissue at remote internal sites. According to the 2018 plastic surgery statistics report published by The American Society of Plastic Surgeons, the number of minimally invasive cosmetic procedures in the US reached 15.9 million in 2018, an increase of 2% over the previous year. Therefore, worldwide surge in the number of minimally invasive surgeries annually is generating higher revenues for the biophotonics market.

High prices of [biophotonic-based devices](#) or instruments are anticipated to limit the growth of the biophotonics industry. The price of biophotonics is comparatively higher than that of conventional instruments. They are considered as more complex attributing to the integration of biological units and the generation, manipulation, and detection of light units, thereby increasing their price. This will negatively impact the biophotonics market growth.

The launch of new advanced techniques in the field of biotechnology is a major trend shaping

the biophotonics market. For instance, in November 2018, a team of scientists at the University of St. Andrews (Scotland) developed a fluorescence microscopy technique that allows imaging of delicate biological samples with low damage in neuroscience and biomedicine. This low damage optical technique is projected to transform the world of biomedicine during the forthcoming years. Hence, the development of new and advanced techniques is gaining significant popularity in the biophotonics market.

The biophotonics market consists of revenues generated from the sales of biophotonic instruments combining optics, nanotechnology, photonics, and biotechnology. Biophotonics is the combination of photonics and biology and is a multidisciplinary research field embracing all light-based technologies applied to life sciences and medicine. It refers to the use of photonic or optical means to examine, control, and track biological processes at various levels of biology: cellular, tissue, molecular, and organism level.

The biophotonics market is segmented by product technology into in-vitro and in-vivo. By application, the market is segmented into see-through imaging, inside imaging, spectromolecular, surface imaging, microscopy, light therapy, biosensors, and others. By end-use, it is segmented into diagnostics, therapeutic, tests, and others.

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