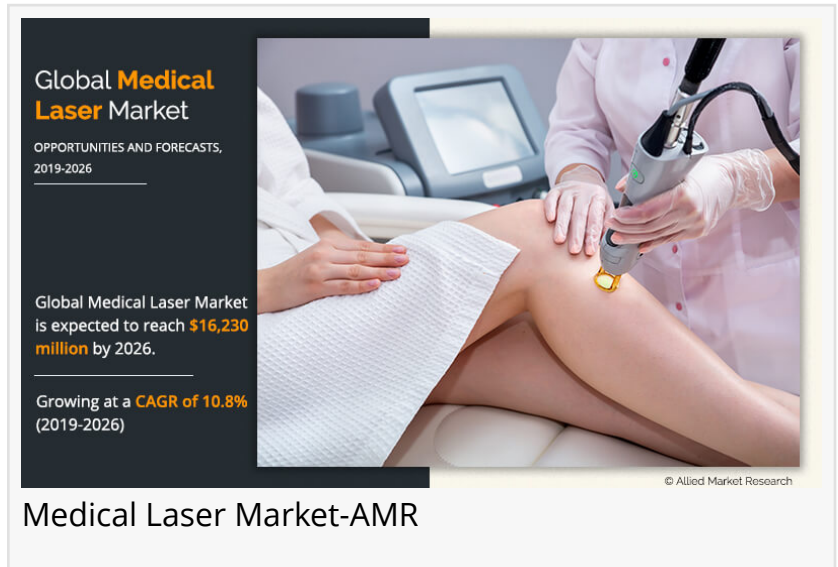


Medical Laser Technology Market: Services Type to Grow at 10.8% CAGR During 2019-2026

High adoption of medical lasers for cosmetic surgeries, rise in the incidence of various chronic diseases globally

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, September 28, 2021 / EINPresswire.com/ -- Allied Market Research published a report, titled, "[Medical Laser Market](#) by Product Type (Solid-State Laser Systems, Gas Laser Systems, Dye Lasers Systems, and Diode Laser Systems), Application (Ophthalmology, Dermatology, Gynecology, Dentistry, Urology, Cardiovascular, and Others), and End User (Surgical, Cosmetic, and Dental): Global Opportunity Analysis and Industry Forecast, 2019-2026."

According to the report, the global medical laser industry garnered \$6.94 billion in 2018, and is estimated to reach \$16.22 billion by 2026, growing at a CAGR of 10.8% from 2019 to 2026.



Medical Laser Market-AMR

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Medical Laser Market by Product Type (Solid-State Laser Systems, Gas Laser Systems, Dye Lasers Systems, & Diode Laser Systems), Application (Ophthalmology, Dermatology, Gynecology, Dentistry, Urology)”

Allied Market Research

Drivers, restraints, and opportunities-

High adoption of medical lasers for cosmetic surgeries, rise in incidence of various chronic diseases globally, and increase in technological advancements drive the growth of the global medical laser market. On the other hand, high cost of the medical lasers and lack of acceptance for new technology impede the growth to some extent. Nevertheless, expanded applications of lasers across clinical areas are expected to create a number of opportunities in the industry.

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The solid-state laser systems segment to lead the trail by 2026-

Based on product type, the solid-state laser systems segment contributed to more than one-third of the global medical laser market share in 2018, and is expected to dominate by the end of 2026. This is attributed to the safe use of solid-state laser system and the quality output provided by it. At the same time, the diode laser systems would grow at the fastest CAGR of 13.6% during 2019–2026. Diode lasers are less expensive, more compact, and use less power as compared to other types of lasers, which has driven the segment growth.

The dermatology segment held the largest share in 2018-

Based on application, the dermatology segment accounted for nearly one-third of the global medical laser market revenue in 2018, and is anticipated to retain its dominance till 2026. Increase in demand for procedures that provide aesthetic importance boosts the growth of the segment. The cardiology segment, on the other hand, would cite the fastest CAGR of 12.8% throughout the forecast period, owing to the development of advanced medical laser treatment techniques and increase in occurrence of heart diseases across the globe.

North America to rule the roost in terms of revenue-

Based on geography, North America held the highest market share in 2018, garnering more than two-fifths of the global medical laser market. This is due to upsurge in number of cosmetic surgeries, increase in geriatric population, and rise in the risk of developing ophthalmic disorders that lead to increase in the demand for medical laser in this province. Simultaneously, the region across Asia-Pacific is projected to register the fastest CAGR of 12.3% during the study period. This is attributed to high population base, high disposable income of people, and rise in awareness regarding the adoption of medical lasers as a replacement for invasive surgery.

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Leading market players-

Lumenis Ltd.

Syneron Medical Ltd.

Boston Scientific Corporation

CryoLife, Inc.

Koninklijke Philips N.V.

Novartis AG

Biolase Inc.

IRIDEX Corporation

Bausch & Lomb Holdings, Inc.
Ellex Medical Lasers Ltd.

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