

At 4.9% CAGR Light Therapy Market To Reach US\$ 1,227.3 Mn By 2028

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/EINPresswire.com/ -- Another factual information on the "[Light Therapy Market](#)" has as of late added by CMI to its storehouse. This research report offers an inside and out examination of various perspectives, for example, market patterns, pieces of the overall industry, drivers, restrictions,

opportunities. It gives an investigative view to settle on further choices in organizations. It covers comprehensive instructive information of various key players working over the globe.



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Overview:

Light therapy is used for treating certain conditions such as neurological disorders (depression, anxiety, mood and sleep disorders), skin disorders (vitiligo and psoriasis), cancer, jaundice in newborns, precancerous condition hyperbilirubinemia, and others. The devices used for light therapy come as handheld or table top devices.

The global light therapy market is estimated to be valued at US\$ 874.0 Mn in 2020 and is expected to exhibit a CAGR of 4.9% over the forecast period (2020-2027).

Impact of COVID-19:

Rising number of cases of depression, anxiety, and insomnia due to COVID-19 pandemic is

expected to drive growth of the global light therapy market during the forecast time. For instance, in November 2020, an article released in Lancet Psychiatry revealed that depression, insomnia, and anxiety affected 57,476 patients infected with COVID-19.

Furthermore, players in the market are focusing on clinical trials to determine the efficiency and safety of light therapy on COVID-19 patients' recovery. For instance, in October 2020, Vielight Inc., declared the initiation of clinical trials conducted to test the acceleration of recovery of COVID-19 patients by photobiomodulation, where combination of LED-based near infrared (NIR) light and LED-based red light is delivered to the body.

Drivers:

Market players are adopting various strategies such as mergers and acquisitions, collaborations to enhance their portfolio of products as well as to strengthen their market position. This in turn is expected to propel growth of the global light therapy market during the forecast period. For instance, in March 2020, TheraLight LLC, completed acquisition of TheraLight Inc., who manufactures photography devices. The acquisition helped to expand product portfolio of the company.

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Frequent approvals of novel products is expected to boost growth of the global light therapy market through the forecast period. For instance, in 2019, the Health Canada granted Investigational Testing Approval (ITA) to ToeFX Inc., a medical device company based in Canada for its photodynamic product, which allowed the company to start clinical trials of the ToeFX Light Therapy device.

Restraints:

Rising number of product recall is expected to hinder growth of the global light therapy market during the forecast period. For instance, in 2019, Neutrogena Light Therapy Acne Mask, a skin care brand, which was owned by Johnson and Johnson was recalled due to incidents of eye injury reported due the mask.

Furthermore, the growing side-effects caused by light therapy are also expected to limit the growth of global light therapy market. For instance, as reported by the National Center for Biotechnology Information in 2017, the high intensity light used for neurological disorders such as multiple sclerosis and bipolar causes side effects like headache, nausea, eye strain, irritability, dizziness, and cough.

Regional Analysis:

The global light therapy market is regionally divided into North America, Europe, Latin America, Middle East, Asia Pacific, and Africa.

Among regions, North America is expected to witness strong growth in the global light therapy market due to rising cases of skin diseases and favourable reimbursement policies in the region. For instance, in 2018, the American Academy of Dermatology, Inc. published an article, which reported that the following graph demonstrates the occurrence of skin diseases in the U.S. in various age groups.

Moreover, Europe is also expected to witness robust growth in the market of light therapy due to frequent launches of novel and innovative products in the region. For instance, in July 2020, Sula Health announced the launch of its Sula glasses and app on online shopping websites. The sunglasses are designed for light therapy improving the users' quality of sleep.

Key players:

Key players active in the global light therapy market are Verilux, Inc., TheraLight, LLC, Zepter International, Beurer GmbH, Lucimed SA, BioPhotas, Johnson & Johnson, Koninklijke Philips N.V., Northern Light Technology, Photomedex Inc., Nature Bright, PhotonMD, Inc., Chal-Tec GmbH, and Carex Health Brands Inc.

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