

Photomedicine Market Rising Up Gradually with the Adoption of New Technologies

Lasers segment is anticipated to dominate the market with maximum share, in 2018. Lasers are used for the treatment of various skin and eye diseases.

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Photomedicine Market](#) by Technology, Application, and Geography: Global Opportunity Analysis and Industry Forecast, 2016-2025," the photomedicine market accounted for \$2,750 million in 2016 and is anticipated to reach \$5,512 million by 2025, registering a CAGR of 10.3% during the forecast period, 2016-2025.



Photomedicine Market

Photomedicine is the branch of medicine that involves the study of light and its application in the treatment and diagnosis of diseases. Different photomedicine technologies such as laser, fluorescent lamps, and polychromatic polarized light are used for various diagnostic and therapeutic purposes. In photomedicine, light at specific wavelength is used for therapeutic purposes in different fields such as ophthalmology, dermatology, and oncology. In addition, these technologies are also used for various aesthetic purposes such as hair and tattoo removal.

For more information, contact Allied Market Research at sales@alliedmarketresearch.com or call +1 866 709 3740.

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Source: Allied Market Research

1) The COVID-19 impact on the Photomedicine Market is unpredictable and is expected to remain in force till the fourth quarter of 2021.

2) The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and banned import-export of nonessential items for most of 2021. This led to sudden fall in the availability of important raw materials.

3) Moreover, nationwide lockdowns forced manufacturing facilities to partially or completely shut their operations.

4) Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of reliable and innovative drone analytics systems globally.

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Key findings of the Photomedicine Market

- Light emitting diodes segment is projected to be the fastest growing segment during the analysis period.
- Laser technology generated the highest revenue and is expected to continue its dominance throughout the forecast period.
- North America dominated global animal therapeutics and diagnostics market and projected to grow at a CAGR of 9.9%.
- Ophthalmology segment occupied nearly one-third of the total market in 2015.
- China is the fastest growing country in Asia-Pacific region, registering a CAGR of 13.9% from 2016 to 2022.

North America had the maximum contribution in the photomedicine segment accounting for 36% of the share in the total revenue generated that year. High buying power of the customers, favorable reimbursement policies, and increase in number of cosmetic surgeries in the U.S. largely contribute toward the growth of this region. Asia-Pacific region observes fast paced growth in the photomedicine market registering a CAGR of 11.4%. Rise in disposable income, increase in healthcare expenditure and high potential for cost-savings on aesthetic procedures in Asian countries such as Singapore and Malaysia as compared to U.S. are the main reason for the growth of photomedicine market in the Asia-Pacific region.

Major companies profiled in the report include:

The major companies profiled in the report provide extensive competitive analysis and profiles of key market players including Abbott Laboratories, Alma Lasers Ltd., Angiodynamics, Inc., Biolitec AG, Colorado Skin and Vein, Koninklijke Philips N.V., Lumenis Ltd., PhotoMedex, Inc.,

Syneron Medical Ltd., and Thor Photomedicine Ltd.

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