

# Photomedicine Market Demand, Size, Share, Scope & Forecast To 2028

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Major prevalence of skin infections and advancements in nanotechnology and nanoscience are some key factors driving market revenue growth

The global [photomedicine market](#) size is expected to reach USD 12.77 Billion in 2028 and register a CAGR of 10.1% over the forecast period, according to the latest report by Reports and Data. Increasing global aging population, major prevalence of skin infections such as acne, psoriasis and others, and high preference for non-invasive procedures are some major factors driving market revenue growth. Photomedicine is a type of technology where light therapy is used to diagnose and treat specific diseases. Advancement in nanotechnology and nanoscience has resulted in development of new materials such as iron-based magnetic nanoparticles, gold nanoparticles, graphene, and others. These materials are used in photomedicine to deliver drugs in target areas, cancer imaging, and other diagnosis processes.

Some major application areas of photomedicine are dental, oncology, dermatology, pain, and ophthalmology. Oncology segment accounted for the largest revenue share in global market in 2020. Major prevalence of cancer, increasing awareness about the benefits of photomedicine in cancer treatment, and rising adoption of laser therapy in the diagnosis of cancer are some key factors driving revenue growth of this segment. Asia Pacific is expected to register a faster CAGR throughout the forecast period. Development of healthcare infrastructure is one of the major factors boosting revenue growth in this region.

Key companies profiled in the report include

Colorado Skin & Vein, Deka Laser Technologies, Lumenis, THOR Photomedicine Ltd., Verilux, Alma Lasers Ltd., AngioDynamics, PhotoMedex, Inc., IRIDEX Corporation, and Spectranetics.

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The report is an investigative study that determines market growth and market scope on the basis of market trends, consumer behavior shifts, consumption and production patterns, product portfolio offered by the market, growth rate, drivers and constraints, financial positions, and existing challenges and limitations of the Photomedicine market.

The report discusses in detail the global production capacity, demand and supply ratio, market dynamics, and comprehensive analysis of the competitive landscape. It provides an industry-wide analysis of the market share of each players along with their business portfolio, production and manufacturing capacity, product portfolio, business expansion plans, financial standing, and strategic alliances such as mergers and acquisitions, joint ventures, and collaborations, among others.

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The regional bifurcation of the market analyzes key market segments such as North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report discusses in detail the market growth, market size, revenue growth, market share, production and consumption, demand and supply, current and emerging trends, and technological developments in each region.

The key geographical regions analyzed in the market report are:

North America (U.S.A., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

AsiaPacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Photomedicine Market Segmentation based on Types:

Technology Outlook (Revenue, USD Billion; 2018-2028)

Lasers

Lamps

Polychromatic Polarized Light

Full spectrum lights

Application Outlook (Revenue, USD Billion; 2018-2028)

Dental

Oncology

Dermatology

Pain

Ophthalmology

Some Key Highlights From the Report:

In January 2021, STRATA Skin Sciences launched a new business "Home by XTRAC". This new business offers UVB light phototherapy to treat different skin conditions such as psoriasis, vitiligo and atopic dermatitis.

Lasers segment accounted for largest revenue share in the global market in 2020. This can be attributed to increasing application of laser technology in diagnosis of different diseases such as cancer, arthritis, immunology, cardiovascular, and others.

North America accounted for significantly large revenue share in the global market in 2020. Increasing investment by private investors in development of advanced photomedicine devices is a major factor driving revenue growth of the market in this region.

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