

Photodynamic Therapy Market Revenue, Trends, Competitive Landscape Study & Analysis, Forecast To 2030

Rising prevalence of cancer and acne breakouts and increasing investments in research & development activities for innovative photodynamic therapies

VANCOUVER, BC, CANADA, November 9, 2022 /EINPresswire.com/ -- The Global Photodynamic Therapy (PDT) market size is expected to reach USD 2,385.5 Million at a revenue CAGR of 8.3% in 2028, according to latest analysis by Emergen Research. Steady market revenue growth can be attributed to rising prevalence of

cancer. It has been estimated that there were over 1.8 million new cancer cases diagnosed in the U.S. in 2020 and over 0.6 million people died owing to cancer in 2020. Photodynamic therapy finds application for treating specific cancer types to improve life span and quality of life of cancer patients. This therapy is gaining increasing popularity as an essential treatment

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Photodynamic Therapy Market Trends – Rapid advancements in photosensitizers used in photodynamic therapies and increasing technological innovations for developing novel methods in photodynamic therapy”

Emergen Research

procedure for certain localized cancers. Various photosensitizing drugs are approved by U.S. Food and Drug Administration (FDA) for treatment of pre-cancers/cancers with Porfimer sodium (Photofrin) and Aminolevulinic acid (ALA or Levulan) being the most widely used.

Growing geriatric population is another key factor driving revenue growth of the [photodynamic therapy market](#). In individuals 65 years and above, prevalence of developing cancer is 11 times higher as compared to younger individuals. Also, in the last three decades, cancer prevalence has increased by 26% in the geriatric patient

pool, while there has been a 10% increase in prevalence rate in population below 65 years of



age. Researchers are emphasizing use of nanomaterials in photodynamic therapy to curb drawbacks associated with traditional photosensitizers. Progressive nanomedicines improve efficacy of photodynamic therapy by addressing primary obstacles of PDT such as ACQ, tumor hypoxia, and off-target effects. As a result, assisted PDT has a far higher potential for inducing immune responses, boosting systemic cancer immunotherapy even further.

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However, side effects associated with photodynamic therapy, such as increased sensitivity to ultraviolet light from sun and bright lights, are hindering market growth. Such reactions resulting due to photodynamic therapy light can appear on skin where the drug is applied and generally involves a burning/tingling sensation and redness. Also, post-treatment, for a certain period of time patient need to be careful and should not get treated areas exposed to light, especially face and scalp.

Some Key Highlights From the Report

On 8 April 2021, Lumeda Inc., which is a technology startup that is developing PDT as an intraoperative adjuvant treatment for patients, announced completion of its Series A fundraising. This funds will be used to further improve Lumeda's groundbreaking PDT system, which combines Artificial Intelligence (AI) with specialized software and hardware. The AI program automates and digitizes PDT light distribution to improve physician control of PDT equipment during treatment and improve cancer patient outcomes.

By product type, the photosensitizers drugs segment accounted for a significantly robust revenue share in 2021. Photosensitizer drugs may be excited by light sources such as LED or Lasers to generate Reactive Oxygen Species (ROS) for destroying microorganism cells or mammalian cells resulting in cell death. Photosensitizer performs an essential role in photodynamic therapy for generating reactive oxygen species upon light irradiation. PDT's dual-specificity is based on deposition of photosensitizers in targeted tissues as well as delivery of targeted radiation. PDT involves extensively researched tetrapyrrole structures such as porphyrins, chlorins, bacteriochlorins, and phthalocyanines, as new potential photosensitizer drugs with proper functionalization and some of these PS drugs have received clinical approval. These are key factors driving revenue growth of this segment.

By application, the psoriasis segment revenue is expected to register a steady CAGR during the forecast period. Photodynamic therapy is considered an effective approach in psoriasis treatment by alleviating itchiness and pain due to the condition. This therapy often entails use of Ultraviolet (UV) light sources that are beneficial in reducing inflammation and slowing down formation of skin cells. Also, this restricts growth of skin cells by influencing DNA functioning.

The photodynamic therapy market in Asia Pacific accounted for largest revenue share in 2021, attributed to increasing adoption of advanced technologies, robust government initiatives and

support, and increasing improvements in healthcare infrastructure. Furthermore, rising incidences of acne and skin problems and considerable improvements in photodynamic therapeutic treatment in countries in this region can be attributed to rising adoption of PDT therapies, which is driving revenue growth of the market.

Market Overview:

The report bifurcates the Photodynamic Therapy market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

The leading market contenders listed in the report are:

Biofrontera AG, LUMIBIRD, Bausch Health Companies Inc., Modulight Corporation, SUS Advancing Technology Co., Ltd., Theralase Technologies Inc., Galderma Laboratories LP, Sun Pharmaceutical Industries Ltd., Hologic Inc., and Quest PharmaTech Inc

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Regional Landscape section of the Photodynamic Therapy report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

Research Report on the Photodynamic Therapy Market Addresses the Following Key Questions:

Who are the dominant players of the Photodynamic Therapy market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Photodynamic Therapy market?

What are the key growth drivers and restraining factors of the Photodynamic Therapy market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Photodynamic Therapy market and its key segments?

The various regions analyzed in the report include:

North America (U.S., Canada)

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

Asia Pacific (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)

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Photodynamic Therapy market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. The report also discusses the initiatives taken by the key companies to combat the impact of the COVID-19 pandemic.

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Segments Covered in this report are:

Product Type Outlook (Revenue, USD Million; 2021–2030)

Photodynamic Therapy Devices

Photosensitizer Drugs

Disease Outlook (Revenue, USD Million; 2021–2030)

Actinic Keratosis

Cancer

Psoriasis

Acne

Others

Application Outlook (Revenue, USD Million; 2021–2030)

Hospitals

Specialty Clinics

Cancer Treatment Centers

Others

Key reasons to buy the Global Photodynamic Therapy Market report:

The latest report comprehensively studies the global Photodynamic Therapy market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

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