Laser Technology Market US$ 26.40 Billion by 2030 - Says a New Research Report by Emergen Research

Increasing demand from healthcare vertical is a key factor driving laser technology market revenue growth

Emergen Research Logo

VANCOUVER, BC, CANADA, January 18, 2023 /EINPresswire.com/ -- A business seeking new sources of income will find this research quite helpful in gaining a comprehensive understanding of the market and its dynamics. It is also useful for companies seeking new markets to enter or expand their current operations.

How will this Report Benefit you?

We have recently released a 250-page report from Emergen Research that includes 194 tables and 189 charts and graphics. Those who need commercial, in-depth market assessments for the global Laser Technology Market, as well as a detailed market segment analysis, can find our new report valuable. Our recent study provides a thorough assessment of the whole regional and global market for Laser Technology. To increase market share, obtain a comprehensive financial analysis of the whole market and its various segments. It is clear that energy storage technology is rapidly expanding. Look at how you might take advantage of the current and future revenue-generating opportunities in this industry.

> Laser Technology Market Size – USD 12.44 Billion in 2021, Market Growth – at a CAGR of 8.6%, Market Trends – Adoption of laser technology in various verticals for quality check"
>
> *Emergen Research*

Additionally, the research will assist you in making more effective strategic decisions, such as building growth strategies, strengthening competitor analysis, and increasing business productivity.

The global Laser Technology Market Size was USD 12.44 Billion in 2021 and is expected to register a revenue CAGR of 8.6% during the forecast period, according to latest analysis by Emergen Research. Laser technology market revenue growth is primarily driven by factors such as rising adoption of laser technology in the electronics sector and medical applications and increasing adoption of various technologies emerging from laser-based applications such as Augmented Reality (AR) and Virtual Reality (VR), Vertical-Cavity Surface-Emitting Laser (VCSEL), Light Detection and Ranging (LiDAR). Laser technology offers high degree of adaptability, sustainability, productivity, and accuracy, hence it has found extensive usage and success in a wide range of sectors including manufacturing, chemical production and processing, automotive, and healthcare. As a result of their accuracy and precision, lasers enable physicians and surgeons to perform difficult surgical procedures and manufacturers to develop new medical equipment and designs. From laser eye surgery to development of new equipment and prosthesis, laser technology has enabled hospitals, physicians, surgeons, consultants, and nurses to provide superior treatment more quickly.

In the past, it was difficult and expensive to create complicated medical equipment owing to a lack of technology, however, with development of laser technology, medical workers now have access to unique, purpose-built tools and solutions. For instance, because of 3D laser printing technology, cost of producing prostheses has been reduced while production speed has improved. This advanced medical equipment is made possible not only because laser technologies are accurate and precise, but also because they are designed to be contamination-free. In addition, UV lasers leave no raised imprints and have no effect on surface of substance. Similarly, laser technology has enabled practitioners to assist their patients with issues ranging from cancer diagnostics and tumor removal to cutting tissue on a daily basis.

COVID-19 is motivating enterprises to use laser-based solutions. The pandemic disrupted supply chain process, allowing end-users to experience negative consequences in business and industrial processes. In addition, researchers throughout the world have been working on creating laser sensors that can identify the virus at early stage of infection, from nose swabs or saliva, in a matter of minutes. Increasing government investments and money raised by big businesses is also expected to fuel growth of this industry throughout pandemic. On 11 February 2020, the UK government invested £81 million (USD 98.1 million) in a new sophisticated imaging center that houses super-bright lasers capable of producing state-of-the-art 3D X-rays in just 40 seconds. This will assist to accelerate development of novel medical treatments, reducing manufacturing costs, and uncover design improvements.

What Questions Should You Ask before Buying a Market Research Report?
How is the Laser Technology market evolving?
What is driving and restraining the Laser Technology market?
How will each Laser Technology submarket segment grow over the forecast period and how much revenue will these submarkets account for in 2030?
How will the market shares for each Laser Technology submarket develop from 2022 to 2030?
What will be the main driver for the overall market from 2022 to 2030?
Will leading Laser Technology markets broadly follow the macroeconomic dynamics, or will individual national markets outperform others?
How will the market shares of the national markets change by 2030 and which geographical region will lead the market in 2030?
Who are the leading players and what are their prospects over the forecast period?
What are the Laser Technology projects for these leading companies?

Emergen Research has segmented the global laser technology market based on type, application, end-use, and region:
Type Outlook (Revenue, USD Billion; 2019-2030)
Solid Laser
Fiber Laser
Ruby Laser
Semi-conductor Laser
Thin disk Laser
Liquid Laser
X-ray Laser
Dye Laser
Gas Laser
Co2 Laser
Excimer Laser
He-ne Laser
Argon Laser
Chemical Laser
Others

Application Outlook (Revenue, USD Billion; 2019-2030)
Laser Processing
Macro Processing
Micro Processing
Advanced Processing
Optical Communication
Others

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End-Use Outlook (Revenue, USD Billion; 2019-2030)
Telecommunication
Industrial
Semiconductor & Electronics
Memory
Microprocessors
Integrated Circuit
Commercial
Aerospace & Defense
Aerospace Industry
Missiles Industry
Space Industry
Combat Vehicles Industry
Automotive
Medical
Laser Vision Correction
Confocal Microscope
Optogenetics
Research
Others

Regional Outlook (Revenue, USD Billion; 2019-2030)
North America
U.S.
Canada
Mexico
Europe
Germany
France
UK
Italy
Spain
Benelux
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil

Rest of LATAM
Middle East & Africa
Saudi Arabia
UAE
South Africa
Turkey
Rest of Middle East & Africa

Some Key Highlights From the Report

The gas laser segment accounted for a moderate revenue share in 2021. CO2 lasers are commonly employed as industrial lasers for laser material processing, particularly for cutting and structuring plastic materials, wood, die boards, glass pieces, and other materials with high absorption at 10.6 m and power levels ranging from 20–200 W.

The macro processing segment accounted for a significant revenue share in 2021. Its applications vary from aerospace to production of jewelry. Laser welding works by focusing on highly concentrated beam of light on a tiny area, allowing the spot under laser beam to receive light and become incredibly active.

The automotive segment accounted for a significant revenue share in 2021. In the competitive field of automotive manufacturing, there appears to be little room for error. One way that automakers can employ is laser cutting, which is one of the most effective methods for ensuring precise quality cuts with clean edges and quick cycle time. Laser cutting technology can also be used for welding, cladding, engraving, and branding, in addition to cutting. As laser cutting is so versatile, it has become a vital tool in global automobile production business.

The North America market accounted for largest revenue share in 2021. Increasing R&D investments and growing electronics and manufacturing industries in the region are driving market revenue growth. In addition, rising healthcare infrastructures, increasing number of OEMs, as well as a growing amount of laser centers are expected to drive growth of the market in the region.

Some major companies in the global market report include Coherent, Inc., IPG Photonics Corporation, Trumpf, Lumentum Operations LLC., Jenoptik, Novanta Inc., Lumibird, LaserStar Technologies Corporation, Corning Incorporated, and Bystronic Group.

On 30th March 2022, TRUMPF introduced a new laser-cutting process, at its INTECH trade event, which took place from May 17 to 20, 2022. The nano joint method keeps pieces in place using small support tabs that are formed at areas where laser does not cut all the way through the sheet, resulting in increased processing efficiency and reliability. These small tabs, or nano joints, prevent the metal from slipping or tipping while laser is cutting pieces.

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The content of each profile differs, depending on the organization. In general, a profile gives the following information:

Overview of the company's Laser Technology products & services

Analysis of recent financial performance–annual revenue of the companies

Assessment of developments–activities, acquisitions, production capacity, deals, new service offerings and collaborations

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