

Phototherapy Market Size is Expected to Reach USD 593.96 Million by 2030 at a CAGR of 4.8% | Reports and Data

The global phototherapy market size is expected to Reach USD 593.96 Million with register a revenue CAGR of 4.8% over the forecast period

NEW YORK CITY, NY, UNITED STATES, January 19, 2023 /EINPresswire.com/ --The global <u>phototherapy market</u> size was USD 389.5 Million in 2021 and is expected to Reach USD 593.96 Million



with register a revenue CAGR of 4.8% over the forecast period, according to the latest report by Reports and Data.

The increased popularity of LED-based treatments is one of the primary drivers driving revenue growth in the worldwide phototherapy market share. Phototherapy, which employs light radiation, can be used to treat physical or mental illnesses. Depending on the wavelength and therapeutic dose of the light, cells and tissues may behave differently.

One of the primary benefits of LED-based phototherapy is an increase in collagen levels in the skin, which can reduce the appearance of wrinkles and other indicators of ageing. Acne, dermatitis, eczema, psoriasis, rosacea, scarring, and sun damage are among the other conditions treated by LED light treatment. LED light treatment has an antibacterial effect, which makes it excellent in killing germs that can accumulate in pores and oil glands and trigger outbreaks.

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Some Key Highlights from the Report:

• The worldwide phototherapy market is divided into five applications: skin diseases, mood and sleep disorders, malignancies and pre-cancers, newborn jaundice, and other illnesses. Because of the increased frequency of different skin disorders among individuals, the skin diseases

category accounted for the greatest revenue share in 2021. Skin problems such as vitiligo and eczema are two common skin conditions that may aid the market sector's operation. Increased usage of the treatment is projected to promote segment revenue growth in the near future.

 According to regional analysis, North America will account for the greatest market revenue share in 2021. North America is predicted to have a considerable market share, owing to its important influence in deciding the global phototherapy market size. The region's strong demand for phototherapy products for skin treatment is the primary driver driving market revenue growth. Furthermore, technological advancements, availability to suitable infrastructure, and an increase in infant jaundice and skin disorders in the region are driving market revenue growth.

• Little Sparrows Technologies' bili-hut received FDA clearance for home-based phototherapy treatment for newborn babies with jaundice on November 16, 2021, decreasing healthcare expenses and keeping newborns and their families together throughout treatment. The equipment delivers high-intensity phototherapy on par with NICU-level treatments. It is also portable, foldable, lightweight, and energy-efficient enough to operate on batteries. The bili-hut may be used in hospitals, at home, or in a variety of settings, including rural and resource-limited areas, and is easily cleaned with standard hospital sanitising chemicals.

Companies profiled in the market report include:

General Electric Company, Signify Holding, Natus Medical Incorporated, Phoenix Medical System (P) Ltd, Herbert Waldmann GmbH & Co. KG, Atom Medical Corp., The Daavlin Company, Little Sparrows Technologies, and nice Neotech Medical Systems Pvt. Ltd.

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For the purpose of this report, Reports and Data has segmented the global Phototherapy industry into Device Type Outlook, Application Outlook, Therapy Type Outlook, End-use Outlook, Regional Outlook:

Device Type Outlook (Revenue, USD Billion; 2019-2030)

- CFL
- LED
- Lamps

Therapy Type Outlook (Revenue, USD Billion; 2019-2030)

- Ultraviolet B
- Psoralen Ultraviolet A

Application Outlook (Revenue, USD Billion; 2019-2030)

• Skin Diseases

- Mood and Sleep disorders
- Cancers and Pre-cancers
- Neonatal jaundice
- Other Diseases

End-Use Outlook (Revenue, USD Billion; 2019-2030)

- Clinics
- Hospitals
- Dermatology Center
- Homecare

Geographic Segment Covered in the Report:

The Biodefense report provides information about the market area, which is further subdivided into sub-regions and countries/regions. In addition to the market share in each country and sub-region, this chapter of this report also contains information on profit opportunities. This chapter of the report mentions the market share and growth rate of each region, country, and sub-region during the estimated period.

- North America (USA and Canada)
- Europe (UK, Germany, France and the rest of Europe)
- Asia Pacific (China, Japan, India, and the rest of the Asia Pacific region)
- Latin America (Brazil, Mexico, and the rest of Latin America)
- Middle East and Africa (GCC and rest of the Middle East and Africa)

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