

# Photomedicine Market to Reach USD 5.95 Billion by 2032, Fueled by Growing Incidence of Chronic Diseases

*The global photomedicine market size was USD 2.85 Billion in 2022 and is expected to reach USD 5.95 Billion in 2032, and register a revenue CAGR of 8.5%.*

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The [Photomedicine Market](#) is projected to experience significant growth in

revenue, with a forecasted increase from USD 2.85 Billion in 2022 to USD 5.95 Billion in 2032, accompanied by a revenue CAGR of 8.5% during the forecast period. The market's expansion is primarily driven by the growing prevalence of chronic diseases like cancer, skin conditions, and neurological disorders. Photomedicine, a non-invasive therapy that utilizes light energy for treating various ailments, has gained immense popularity in recent years due to its effectiveness, absence of adverse side effects, and non-intrusiveness. Additionally, the rising awareness of the benefits of light therapy and the increasing elderly population contribute to the growing demand for photomedicine.

The surge in demand for laser-based treatments targeting skin disorders plays a significant role in driving the revenue growth of the photomedicine market. Dermatology extensively employs lasers to address issues such as acne, scars, and wrinkles, leading to an increased demand for cosmetic procedures. Moreover, advancements in laser technology have resulted in the development of sophisticated devices that offer improved safety and precision.

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The rising incidence of cancer also contributes to the revenue growth of the photomedicine market. Photodynamic Therapy (PDT), a type of photomedicine, utilizes a photosensitizing agent and a light source to eliminate cancer cells. PDT is favored for its high efficacy and low toxicity compared to traditional cancer treatments like chemotherapy and radiation therapy, thus driving its demand. Furthermore, the market's revenue growth is expected to be fueled by increased



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investments in Research and Development (R&D) and the creation of novel photodynamic agents.

#### Segments Covered in the Report –

- The photomedicine market encompasses various product types, including lasers, light-emitting diodes (LEDs), polychromatic polarized light, full spectrum light, and others. These products serve as essential tools in the field of photomedicine, offering different mechanisms for therapeutic applications.
- In terms of applications, photomedicine finds extensive use in several areas. Dermatology is a prominent field where photomedicine plays a crucial role in addressing various skin conditions such as acne, scars, and wrinkles. The use of lasers and other photomedicine devices in dermatology has become increasingly popular for cosmetic procedures.
- Another significant application of photomedicine is in the field of oncology, particularly in the treatment of cancer. Photodynamic Therapy (PDT) is a well-known photomedicine approach used to target and destroy cancer cells. By employing a photosensitizing agent and a light source, PDT offers high efficacy and low toxicity compared to conventional cancer treatments like chemotherapy and radiation therapy.
- Pain management is another area where photomedicine is employed. Light therapy techniques such as low-level laser therapy (LLLT) have shown promising results in reducing pain and inflammation, providing non-invasive alternatives to traditional pain management approaches.
- Wound healing is an essential application of photomedicine, where light-based therapies are utilized to promote tissue repair and regeneration. Light energy, including lasers and LEDs, can stimulate cellular activity, enhance blood flow, and accelerate the healing process for various types of wounds.
- Photomedicine also finds application in the dental field. Laser technology is increasingly utilized in dentistry for procedures such as gum disease treatment, teeth whitening, and oral surgery. The precise and targeted nature of lasers enables dentists to perform these procedures effectively and with reduced patient discomfort.
- Besides the aforementioned areas, photomedicine is continuously expanding into other applications as well. Ongoing research and development efforts are exploring its potential in neurology, ophthalmology, psychiatry, and other medical specialties, opening up new avenues for the utilization of light-based therapies.

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## Strategic development:

- Lumenis Ltd. introduced the SPLENDOR X laser system in 2021, which is designed for hair removal and skin treatments. This advanced system combines two different wavelengths, resulting in faster and more effective treatment outcomes.
- Biolitec AG obtained FDA clearance in 2020 for its ELVeS Radial 2ring laser system, which is specifically designed for treating varicose veins. The system utilizes a radial fiber and two rings to deliver laser energy to the veins, leading to reduced pain and accelerated healing.
- In 2019, PhotoMedex, Inc. acquired the global rights to the Lipo-Light product line. Lipo-Light is a non-invasive body contouring system that employs LED technology to target fat reduction and enhance body shape.
- iThera Medical GmbH received FDA clearance in 2019 for its imaging system called the MSOT inVision. This state-of-the-art system utilizes multispectral optoacoustic tomography (MSOT) to generate high-resolution real-time images of tissues and organs, enabling improved clinical diagnostics.
- IRIDEX Corporation acquired the ophthalmic laser systems division of Quantel Medical, a French company specializing in ophthalmic diagnostic and treatment products, in 2018. This strategic acquisition aimed to expand IRIDEX's product portfolio in the ophthalmic market, strengthening its offerings in the field of ophthalmic laser systems.

## Competitive Landscape:

The global photomedicine market is poised for substantial growth in the coming years, primarily driven by the increasing incidence of chronic diseases and the growing awareness surrounding the advantages of phototherapy. The market exhibits a fragmented landscape, with a notable presence of several large and medium-sized players who contribute significantly to the market's overall revenue. Key companies involved in the global photomedicine market include:

1. Lumenis Ltd.: Lumenis introduced the SPLENDOR X laser system, catering to hair removal and skin treatment, offering faster procedures and enhanced efficacy through the combination of two different wavelengths.
2. Biolitec AG: Biolitec obtained FDA clearance for the ELVeS Radial 2ring laser system, designed specifically for the treatment of varicose veins. This system utilizes a radial fiber and two rings to deliver laser energy, resulting in reduced pain and expedited healing.
3. PhotoMedex, Inc.: PhotoMedex acquired global rights to the Lipo-Light product line, a non-invasive body contouring system that employs LED technology for fat reduction and body shape.

enhancement.

4. iThera Medical GmbH: iThera Medical received FDA clearance for the MSOT inVision imaging system. This advanced system employs multispectral optoacoustic tomography (MSOT) to generate high-resolution, real-time images of tissues and organs, facilitating improved clinical diagnostics.

5. IRIDEX Corporation: IRIDEX acquired the ophthalmic laser systems division of Quantel Medical, a French company specializing in ophthalmic diagnostic and treatment products. This acquisition aimed to expand IRIDEX's product offerings in the ophthalmic market.

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Other significant players in the global photomedicine market include Therapy Products Inc., Ellex Medical Lasers Ltd., Coherent Inc., LASEROPTEK Co., Ltd., and Cutera Inc. These companies contribute to the advancement of photomedicine and play a crucial role in driving market growth and innovation within the industry.

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