

Illuminating Progress: Exploring the Global Photodynamic Therapy Market

The Business Research Company's Photodynamic Therapy Global Market Report 2023 - Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 6, 2023 /EINPresswire.com/ -- The global photodynamic therapy market, valued at \$4.58 billion in 2022, is anticipated to reach \$5.29 billion in 2023, showcasing a notable compound annual growth rate (CAGR) of 15.5%. Despite the disruptive impact of the Russia-Ukraine conflict on the global economic recovery from the COVID-19 pandemic, the market is projected to exhibit robust growth, with an estimated market size of \$9.35 billion by 2027, boasting a CAGR of 15.3%.

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The market size of the photodynamic therapy is expected to grow to \$9.35 billion in 2027 at a CAGR of 15.3%.”

The Business Research Company

Market Segmentation and Key Dynamics

- Product: Drugs, Devices
- Application: Actinic Keratosis (AK), Cancer, Acne, Psoriasis, Other Applications
- End-User: Cosmetics And Dermatology Clinics, Hospitals, Cancer Treatment Centers, Other End-Users

Leading photodynamic therapy market players such as Hologic Inc. and Biofrontera AG are actively driving the advancement of the photodynamic therapy industry through strategic research and development initiatives and innovative product launches.

To explore the market landscape further, view a sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5246&type=smp>

Market Drivers and Current Trends

The escalating prevalence of skin cancer is significantly contributing to the growth of the photodynamic therapy market. Skin cancer, the most prevalent of all cancers, especially poses a significant public health challenge. Photodynamic therapy (PDT) has emerged as a promising treatment option, utilizing a combination of light-sensitizing medication and intense light to effectively target and destroy cancer cells. As per the American Cancer Society, it is estimated

that approximately 106,110 new melanomas will be diagnosed in the United States in 2021, underscoring the urgent need for advanced treatment solutions in the field of photodynamic therapy.

Innovations Steering Industry Advancements

Industry players are increasingly focusing on conducting clinical trials to explore the efficacy of photodynamic therapy in conjunction with different drugs. Notably, Biofrontera Inc., a prominent biopharmaceutical company based in the United States, recently announced the initiation of Phase 1 trials to evaluate the safety and tolerability of photodynamic therapy (PDT) for the treatment of actinic keratosis (AK). The therapy involves the utilization of Ameluz® and the brand-new BF-RhodoLED® XL lamp for the management of mild-to-severe actinic keratosis (AK) on the face and scalp, emphasizing the critical role of innovation in addressing pressing healthcare challenges.

Regional Analysis and Future Prospects

With North America emerging as the largest region in the photodynamic therapy market in 2022, the comprehensive market report encompasses a detailed analysis of key regions, including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

For a comprehensive understanding of the evolving dynamics within the global photodynamic therapy market, access the complete market report:

<https://www.thebusinessresearchcompany.com/report/photodynamic-therapy-global-market-report>

Photodynamic Therapy Global Market Report 2023 from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Photodynamic Therapy Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on photodynamic therapy market size, photodynamic therapy market drivers and trends, photodynamic therapy market major players,

Global Photodynamic Therapy Market



Expected Growth Rate Through 2027

15.3%

Expected Market Size By 2027

\$9.35Bn



The rising prevalence of skin cancer
Is the main driver of the market

North America
is the largest region in the market



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photodynamic therapy market competitors' revenues, photodynamic therapy market positioning, and photodynamic therapy market growth across geographies. The photodynamic therapy market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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