

# Hyperspectral Imaging Market Is Forecasted To Reach US\$ 2.34 Billion At A CAGR Of 10.6% By 2034, Fact.MR

*Remote Sensing Diagnosis Using Hyperspectral Imaging Key Market Trend: Fact.MR Study*

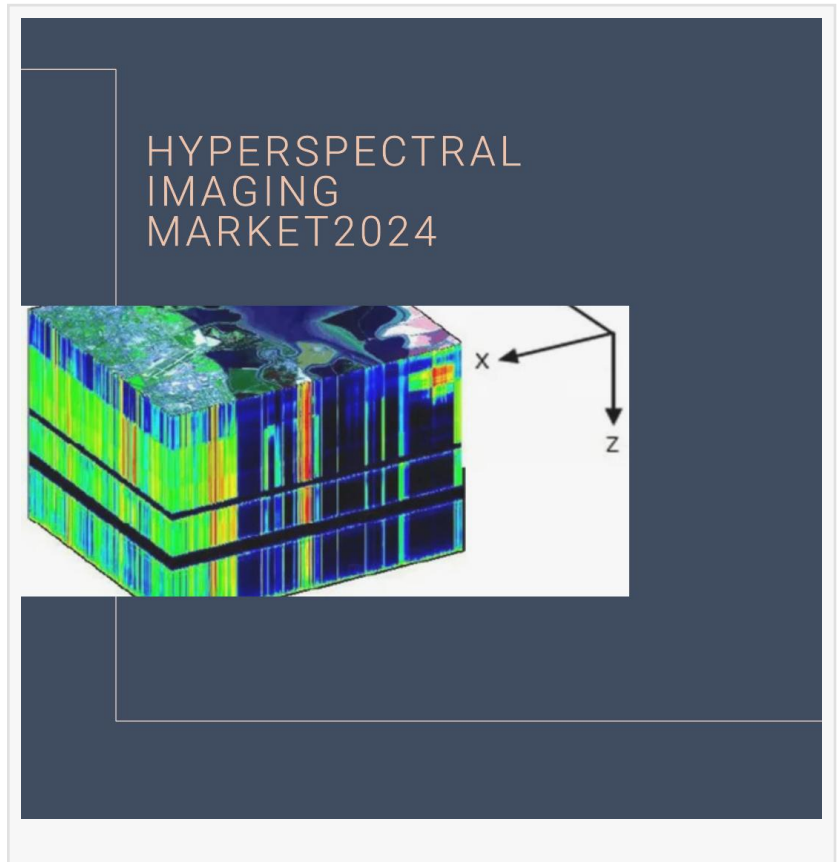
ROCKVILLE, MD, UNITED STATES, May 20, 2024 /EINPresswire.com/ -- Expanding research and development activities across the world are set to increase the applications of hyperspectral imaging in several sectors. The global [hyperspectral imaging market](#) has been calculated at US\$ 856.3 million in 2024 and is projected to reach US\$ 2.34 billion by 2034, according to this updated study by Fact.MR.

Hyperspectral imaging is exhibiting increasing demand in healthcare applications particularly in remote diagnosis. Technological advancements are leading to the integration of several sensors such as accelerometers, high-resolution hyperspectral cameras, ambient light sensors, gyroscopes, and magnetometers. These sensors have the capability to detect and monitor vital data for screening, diagnosis, and disease monitoring. Following this trend several manufactures are focusing on the introduction of remote imaging devices to make healthcare services more accessible.

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Global leader in the digital wound care technology, Swift Medical, launched Swift Ray 1 the world first all-in-one hyperspectral imaging device to make healthcare more accessible.



## Key Takeaways from Market Study

Global demand for hyperspectral imaging systems is forecasted to rise at a CAGR of 10.6% from 2024 to 2034. The market in Japan has been evaluated at US\$ 55.4 million in 2024.

Demand for hyperspectral imaging technologies in the United States is expected to increase at a CAGR of 11.1% through 2034. Snapshot technology demand is projected to reach a market value of US\$ 1.03 billion by 2034.

“non-invasive nature hyperspectral imaging in cancer diagnosis is set to boost the overall market growth during the next decade,” says a Fact.MR analyst.

Key players in the hyperspectral imaging industry are Hexagon AB, HyperSpectral Solutions LLC, Hansa Luftbild AG, L3Harris Technologies (Harris Corporation), Planet Labs PBC, Airbus Defence and Space, Satellogic SA, SpecTIR, Antrix Corporation, Cyient, Sanborn Map Company

## Competitive Analysis

The global hyperspectral imaging market is pretty competitive due the presence of prominent industry leaders and emergence of start-ups. Key market players are adopting several organic and inorganic strategies to boost their market position and reach. Collaborations, partnerships, and global expansions are some of the major tactics adopted by them.

New companies are investing heavily in R&D to develop innovative hyperspectral imaging solutions. This move is expected to attract a wider consumer base. Furthermore, start-ups are also adopting niche marketing strategies to earn more and attain a strong position in particular segment.

A United States-based start-up RxAll offers a certified drug anti-counterfeiting system, which consists of an artificial intelligence platform and patented molecular hyperspectral sensor.

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## Enhancing Hyperspectral Imaging Systems Through Digital Technology Integration

In collaboration with industry partners, researchers are pioneering new methods for utilizing and analyzing hyperspectral imaging (HSI) video across a diverse range of applications. By merging conventional imaging technology with spectroscopy, they have advanced spectral imaging to capture both spatial and spectral data from objects.

Originally developed for remote sensing, hyperspectral imaging technology has now found significant applications in biological and biomedical research, serving as a powerful analytical

tool. Researchers are actively exploring the analytical capabilities and performance of spectral imaging systems within these fields.

One promising application of hyperspectral imaging has emerged in the analysis of microplastics (MP) in aquatic environments. Although initially designed for earth surface remote sensing, this technique is now employed to identify various materials, demonstrating its versatility. In the recycling industry, HSI is commonly used to sort plastics by polymer type.

The development of miniature imaging spectrographs, snapshot hyperspectral cameras, and all-in-one small hyperspectral cameras has facilitated the creation of compact and portable imaging systems and devices. The integration of artificial intelligence (AI) and machine learning (ML) technologies is expected to further enhance these systems, leading to the development of intelligent sensing devices and instruments.

Insights by country:

The United States is experiencing significant adoption of hyperspectral imaging services across various sectors, including mining and mineral exploration, forestry and agriculture, and aerospace and defense. The country's substantial military spending, which makes it the world's largest military power, is set to fund next-generation fighter jets equipped with advanced sensors capable of detecting different surfaces and radiation from greater heights. These advancements in surveillance and defense are expected to drive market growth for hyperspectral imaging in the U.S.

Additionally, small companies are benefiting from increased federal and private investments to support their R&D activities, paving the way for hyperspectral imaging vendors to commercialize their early innovations. Government agencies are also reevaluating their strategies with an eye towards launching hyperspectral imaging satellites.

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[Mobile Advertising Market](#): The global mobile advertising market is expected to be worth US\$ 184,013.9 million in 2024. It is expected to expand at a CAGR of 9.4%. Demand for mobile advertising is expected to rise to a valuation of US\$ 450,018.6 million by 2034.

[System Integration Market](#): The global system integration market is estimated to have a valuation of US\$ 401.8 billion in 2024. Projections put the CAGR of the market for the 2024 to 2034 period at a remarkable 18.7%. The market's growth over the forecast period is set to inflate significantly, reaching a projected value of US\$ 2,236.6 billion by 2034.

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