

Photodynamic Therapy Market to Reach US\$ 2.93 Billion by 2034: Fact.MR Report

Focus on Creation of Combination Medications Simplifying Photodynamic Therapy Administration and Improving Patient Outcomes

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/EINPresswire.com/ -- The global [photodynamic therapy market](#) is projected to reach US\$ 2.93 billion by the end of 2034, up from US\$ 1.63 billion in 2024, according to the latest industry analysis by Fact.MR. Growing demand for photodynamic therapy is being driven by its ability of leaving no scars. It is an ideal option for people with skin cancer and precancerous lesions.



One of the main factors driving market growth is the creation of combination medications, which simplify the administration of therapy and enhance patient outcomes. These technologies enhance therapy for both patients and medical professionals by providing a single, unified option. Technological advancements in photosensitizer medications with better targeting power and light treatment devices with focused light sources are enhancing the effectiveness and acceptance of photodynamic therapy (PDT).

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Due to its benefits in treating skin conditions and cancer, the utilization and demand for photodynamic therapy are on the rise in South Korea. PDT, a non-invasive treatment, targets and eradicates abnormal cells using light and a photosensitizing substance, further fueling its adoption in the country. Increasing preference for less invasive cosmetic procedures in South Korea aligns perfectly with PDT's attributes.

Key Takeaways from Market Study

- The global photodynamic therapy market is forecasted to expand at a CAGR of 6.1% from 2024 to 2034.
- North America is projected to account for 40.4% of the global market share by 2034.
- The United States is estimated to account for 86.7% market share in the North American region in 2024.
- The market in China is forecasted to expand at a CAGR of 5.5% from 2024 to 2034.
- The market in Japan is analyzed to generate revenue worth US\$ 72 million by the end of 2034.
- Based on application, actinic keratosis is projected to generate revenue worth US\$ 1.1 billion by the end of 2034.
- In the East Asia region, sales of photodynamic therapy are projected to reach US\$ 263 million by 2034.

“The market for photodynamic therapy is largely influenced by the increasing acceptance of minimally invasive procedures, which provide benefits including less discomfort and shortened hospital stays,” says a Fact.MR analyst

Key Players Profiled in this report are LitePharmTech; Shenzhen Hytera Communications Corporation; Simphotek, Inc.; CBIO Limited; Avon Products, Inc.; Sun Pharmaceuticals Industries Ltd.; Quest PharmaTech, Inc.; Theralase Technologies Inc.; Biofrontera AG

Sales of Photosensitizer Drugs Higher Compared to Photodynamic Devices

Sales of photosensitizer drugs are higher than photodynamic therapy devices mainly because these medications are consumables and are needed for each treatment session. Photosensitizer drugs need to be refilled frequently, in contrast to PDT devices, which are strong and long-lasting. New and more potent photosensitizers are necessary to increase the therapy's efficacy. In contrast to PDT devices, which are only purchased once, the ongoing requirement for photosensitizer medications ensures consistent and large sales volumes.

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Competitive Landscape

Key companies in the photodynamic therapy market are using strategies such as product development and clinical trial data exchange to increase market share and confidence. The photodynamic therapy market is characterised by intense competition and the presence of several prominent companies.

In January 2024, Theralase Technologies Inc., a pharmaceutical business, reported the findings of its Phase II clinical study on non-muscle invasive bladder cancer. The trial demonstrated full responses of 54% at 6 months, 38% at 12 months, and 37% at 15 months, which exceeded the International Bladder Cancer Group's guidelines.

In December 2023, Biofrontera AG's Photodynamic Therapy (PDT) treatment procedure received a patent in the United States. This novel technique, which includes a photosensitizer and two light exposures at different wavelengths, demonstrates Biofrontera's commitment to pioneering PDT strategies. Moreover, the patent protects Biofrontera's drug Ameluz against generic competition.

ImPact Biotech and Maastricht University announced a collaboration in August 2023 to accelerate research into eye solutions for pathological myopia, often known as myopic macular degeneration (MMD). This collaboration will use ImPact's Padeliporfin vascular targeted photodynamic therapy (VTP) technology to develop medicines to arrest the progression of MMD.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the photodynamic therapy market, presenting historical demand data (2019 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product type (photosensitizer drugs, photodynamic therapy devices), application (basal cell carcinoma, actinic keratosis), and end user (hospitals, private dermatology clinics, laser therapy centers, cancer treatment centers, spas & rejuvenation centers), across seven major regions of the world (North America, Western Europe, Eastern Europe, East Asia, Latin America, South Asia & Pacific, and MEA).

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[Non-melanoma Skin Cancer Market](#): The non-melanoma skin cancer market is projected to grow from US\$ 5,068.7 million in 2024 to US\$ 8,859.6 million by 2034, at a CAGR of 5.7%.

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