

Global Medical Laser Systems Market: Analysis By Product Type, By Application, By End User, By Region, Size and Trends with Impact of COVID-19 and Forecast up to 2026

<https://marketpublishers.com/r/G7C81760452FEN.html>

Date: May 2022

Pages: 217

Price: US\$ 2,450.00 (Single User License)

ID: G7C81760452FEN

Abstracts

The global medical laser systems market was valued at US\$2.95 billion in 2021, and is projected to be worth US\$5.79 billion in 2026. Laser therapy is a medical procedure that involves cutting, burning, or dissolving tissue with a strong laser beam. A medical laser is a non-invasive, high-intensity light source that can be used to treat tissue and promote rapid healing without scarring or discoloration.

The medical laser systems market is expected to rise due to rising demand for aesthetic laser operations in developing countries. The American Society for Aesthetic Plastic Surgery (ASAPS) estimates that the American population spends more than US\$13 billion on aesthetic treatments such as acne prevention, body contouring, dermal resurfacing, and other procedures. The medical laser systems market is determined to grow at a CAGR of 14.49% over the analyzed period of 2022-2026.

Market Segmentation Analysis:

By Product Type: The report identifies four segments on the basis of product type: Solid State Lasers, Diode Lasers, Gas Lasers and Dye Lasers. Among the product type, solid state lasers accounted for the maximum share of 34% in 2021. Solid-state lasers have medical applications in eye surgery, skin therapy, ophthalmology, and surgery. Furthermore, a multi wavelength solid-state laser system produces therapeutic radiation that has been shown to be effective in laser lithotripsy, laser angioplasty, neurosurgery, general surgery, and dentistry. The diversified uses have supported the growth of the segment in the past years.

By Application: The report provides the bifurcation of medical laser systems market into seven segments on the basis of application: Dermatology, Ophthalmology, Dentistry, Urology, Gynecology, Cardiology, and Others. Multiple eye diseases, such as diabetic retinopathy, retinal tears and detachment, macular degeneration, glaucoma, and others, have been successfully treated due to advances in medical laser systems. The lasers help to improve vision and prevent vision loss. Manufacturers are also introducing cutting-edge products to the market. One of the most popular surgical procedures is laser vision correction. Advances in flap formation technology, such as the use of the femtosecond laser, and advances in laser ablation profiles have resulted in improved vision quality, including better night vision. The aforementioned benefits are the key factors expected to make ophthalmology segment a fastest growing segment, increasing at a CAGR of 15.13% during the forecasted period.

By End User: According to the report, the market is divided into four segments on the basis of end user: Specialty Clinics, Hospitals, Ambulatory Surgery Centers and Others. Among the end user, hospitals segment is expected to grow significantly, with a CAGR of around 14.8% over the years 2022-2026. The growing emphasis on upgrading healthcare and hospital facilities, particularly in emerging markets, is expected to boost demand for medical laser in this segment. Multi-specialty hospitals that provide a wide range of services and have reasonable reimbursement policies are attracting a huge number of patients.

By Region: In the report, the global medical laser systems market is divided into four regions: North America, Europe, Asia Pacific and ROW. North America accounted for the largest share of 39.6% in the global medical laser systems market in 2021. The dominance is due to the growing need for minimally invasive medical operations, a strong preference for cosmetic procedures, and a fast pace of adoption of novel technology.

Asia Pacific is predicted to experience the fastest growth in the coming years, due to improved healthcare infrastructure and an increase in the number of laser centres. Furthermore, increased demand for anti-aging therapies and an increase in the number of hair removal procedures are likely to spur demand for aesthetic lasers, propelling the market ahead.

Market Dynamics:

Growth Drivers: The market has been growing over the past few years, due to factors

such as rising prevalence of cardiovascular diseases, rapid urbanization, increasing old age population, increase in healthcare expenditure, growing prevalence of eye diseases and escalating cosmetic treatments. Consumer awareness of personal aesthetics, as well as desire to alter or retain them, has risen considerably in recent years. Laser systems are used for a variety of medical and cosmetic procedures, including hair removal, fat reduction, dermal contraction and pigmentation mark reduction, dermal resurfacing, and age-related vascular dysfunction. In dermatology, lasers are becoming more commonly employed, leading in improved results and faster retrieval times.

Challenges: However, some challenges are impeding the growth of the market such as stringent safety regulations and high costs involved. Medical laser systems are subject to government regulations such as the FDA in the US, CE marking in Europe, and other requirements in various regions and nations throughout the world. Commercialization of these products using various technologies is a difficult process because some products fall under FDA class IV restrictions (testing are subject to the most stringent examination). Manufacturers must adhere to all safety requirements impacting the approval and production procedures of medical laser systems.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as use of AI in healthcare, new product launches, growing demand for minimally invasive and outpatient treatments, and technological advancements in laser systems. There are numerous small and large companies operating in the medical laser systems market. To enhance their market share, industry players are employing methods such as new product releases and regional expansion. Medical laser treatments are now safer and more effective, owing to continual innovation and new product launches, which is leading to growing acceptance of medical laser systems. Leading companies are spending in research and development to develop innovative products and increase their revenue share.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic has emerged as the world's most pressing concern. Because the pandemic has put a strain on healthcare systems all across the world, prioritizing scarce resources was critical to reducing hospital admissions. As a result, most hospitals and surgical centers considered cancelling or delaying elective surgeries, throughout the healthcare field, including the dermatology, ophthalmology, gynecology, dentistry, cardiology and urology. According to the Society of Thoracic Surgeons Adult Cardiac Surgery Database and Johns Hopkins COVID-19 database, there was a 52.7% reduction in adult cardiac surgery volume and a 65.5% reduction in elective cases in the

US.

Healthcare systems restored to normal after the vaccination schedule was established and the rate of transmission was reduced, and laser treatments began at a better pace. As a result, COVID-19 had a short-term detrimental impact on the medical laser systems market.

Competitive Landscape:

The global medical laser systems market is fragmented. Market players have implemented sustainable growth techniques in the market. Companies like Iridex Corporation, Lumenis Be Ltd., Candela Medical, BIOLASE, Inc., Alcon Inc., and Iridex Corporation have implemented numerous strategies that have aided the company's growth and, as a result, have brought about significant market changes.

The key players of the global medical laser systems market are:

BIOLASE, Inc

Boston Scientific Corporation

Alcon Inc.

Stryker Corporation

Iridex Corporation

Artivion, Inc

Nova Eye Medical Ltd. (AlphaRET)

Cynosure Inc

Bausch + Lomb Corporation

Candela Medical

Mergers, new product launches, acquisitions, and collaborations are among the

strategic activities that the corporations are pursuing in order to increase their market positions. For example, Candela Medical announced the launch of the Frax Pro system in July 2021, BIOLASE, Inc. in May 2021, launched Waterlase Pediatric Dental Academy (WPDA) for Waterlase paediatric dentists and Boston Scientific Corporation announced the acquisition of Lumenis Ltd. in March 2021.

Scope of the Report:

The report titled “Global Medical Laser Systems Market: Analysis By Product Type, By Application, By End User, By Region, Size and Trends with Impact of COVID-19 and Forecast up to 2026”, includes:

An in-depth analysis of the global medical laser systems market by value, by product type, by application, by end user, by region, etc.

The regional analysis of the medical laser systems market, including the following regions:

North America (The US, Canada and Mexico)

Europe (Germany, France, UK, Italy, Spain and Rest of Europe)

Asia Pacific (China, Japan, India, Australia, South Korea and Rest of Asia Pacific)

ROW

Comprehensive information about emerging markets. This report analyses the market for various segments across geographies.

Provides an analysis of the COVID-19 impact on the global medical laser systems market.

Assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall medical laser systems market has also been forecasted for the period 2022-2026, taking into consideration the previous growth patterns, the growth drivers, and the current and future trends.

Evaluation of the potential role of medical laser systems to improve the market status.

Identification of new technological developments, R&D activities, and product launches occurring in the medical laser systems market.

In-depth profiling of the key players, including the assessment of the business overview, market strategies, regional and business segments of the leading players in the market.

The recent developments, mergers and acquisitions related to mentioned key players are provided in the market report.

The in-depth analysis provides an insight into the market, underlining the growth rate and opportunities offered in the business.

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