

Light Therapy Market Size, Share & Trends Analysis Report By Product (Lightbox, Floor & Desk Lamp), By Application, By Light Type (Blue Light, Red Light), By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Light Therapy Market Growth & Trends

The global light therapy market size is expected to reach USD 1.44 billion by 2030, expanding at a CAGR of 4.6% during the forecast period, based on a new report by Grand View Research, Inc. The primary factor driving the growth is the expansion of the home healthcare industry and the preference for home light therapy devices. Additionally, advantages associated with the treatment such as fewer side effects, as well as improved focus, and reduced anxiety are fueling the demand.

Factors such as an increase in awareness about the benefits of light therapy, and an increase in health expenditure are driving the growth of the market. In addition, the presence of major players such as BioPhotas, Northern Light Technologies, Verilux, and others is influencing the market growth positively.

The COVID-19 pandemic negatively impacted the light therapy industry. Working from home led to higher adoption of light therapy devices. Increasing awareness about self-care and personal wellness has also driven the demand for light therapy. Moreover, increased investments in telemedicine and remote patient monitoring have fueled the demand in the market.

Some of the key players such as Koninklijke Philips N.V. and Beurer GmbH BioPhotasare are introducing innovative products, influencing the market growth positively. In April 2019, Philips introduced a multi-part program called VitalMinds as a non-pharmacological way to treat delirium in critical care unit (CCU) patients. The remedy entails the use of the CE-certified VitalSky individualized light treatment system, which provides a circadian-effective program to assist the patients' sleep-wake routine.

Light Therapy Market Report Highlights

Based on product, the handheld skin treatment devices segment accounted for the largest market share of 26.7% in 2022. The segment is also expected to witness the highest CAGR over the forecast period, which can be attributed to various skin conditions such as eczema, vitiligo, and psoriasis

Based on application, sleeping disorder accounted for the largest market share of over 23% in 2022 and is also expected to witness significant growth over the forecast period. This is attributed to the increasing screen time and work-stress

By light type, the blue light segment dominated the market with a revenue share of 42.8% in 2022. The use of blue light aids in faster and better treatment of psoriasis and is expected to fuel segment growth over the projected period

North America dominated the global light therapy industry with a revenue share of 36.3% in 2022. The market's growth in Canada is boosted by rising R&D spending and rising demand for precision medications. Collaborations between important businesses are further fostering the expansion

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