

Optical Coherence Tomography Market Size, Share & Trends Analysis Report By Type (Doppler, Handheld), By Technology (TD-OCT, FD-OCT), By Application (Ophthalmology, Oncology), And Segment Forecasts, 2022 - 2030

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Abstracts

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Optical Coherence Tomography Market Growth & Trends

The global optical coherence tomography market size is expected to reach USD 5.28 billion by 2030, registering a CAGR of 15.41%, according to a new report by Grand View Research, Inc. Rising demand for early diagnosis of the disease, constant innovation and development of newer technologies, higher demand from the new biomedical applications, such as drug delivery, and rising prevalence of eye disorders are expected to drive the Optical Coherence Tomography (OCT) industry growth. However, the lack of favorable reimbursement policies and clinical information can hamper the growth in the coming years. The technique has numerous uses in fields like dermatology, cancer, and ophthalmology.

It is largely used to diagnose and treat disorders affecting the eyes, including glaucoma, conditions affecting the retina, such as central serous retinopathy, Age-related Macular Degeneration (AMD), and vitreous traction. An additional definition of the market includes new technology for high-resolution cross-sectional imaging. It takes a picture with micrometer-resolution using coherent light. Other illnesses like non-melanoma prostate cancer, skin cancer, esophageal issues, cardiovascular disruptions, and diabetes have been added to the market's reach. A significant increase in demand for the product is anticipated due to the rising incidence of these diseases.



The COVID-19 pandemic has led to a huge surge in demand for medical supplies and respiratory support devices, such as life-support machines, atomizers, oxygen generators, and monitors. OCT angiography is used for the imaging of retinal vascular changes in fully-recovered COVID-19 patients. The key manufacturers of OCT systems are struggling to maintain their production capacity, along with finding newer methods to strengthen their presence, such as mergers & acquisitions and collaborations with suitable market players. These initiatives by key players can be positive for the industry's growth in the coming years.

Optical Coherence Tomography Market Report Highlights

The Frequency Domain OCT (FD-OCT) segment accounted for the largest revenue share in 2021 followed by Time Domain OCT (TD-OCT)

The handheld OCT devices segment held the largest share in 2021 and will expand further at a steady CAGR from 2022 to 2030

The growth can be attributed to a wide application scope in the detection of diabetic retinopathy, macular degeneration, and glaucoma

Ophthalmology is the dominant application segment owing to increasing incidences of choroidal & retinal disorders and the high adoption of OCT devices by ophthalmologists for imaging & diagnosing purposes

North America dominated the global industry in 2021 and held the largest share of the overall revenue



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