

# **Phototherapy Equipment Market Size, Share & Trends Analysis Report By Product (Conventional Phototherapy Equipment), By Application (Skin Diseases Treatment, Neonatal Jaundice Management), By End-use, And Segment Forecasts, 2022 - 2030**

<https://marketpublishers.com/r/P695972CD3EEN.html>

Date: August 2022

Pages: 90

Price: US\$ 5,950.00 (Single User License)

ID: P695972CD3EEN

## **Abstracts**

This report can be delivered to the clients within 3 Business Days

### **Phototherapy Equipment Market Growth & Trends**

The global phototherapy equipment market size is expected to reach at USD 521.1 million by 2030 registering a CAGR of 3.95%, according to a new report by Grand View Research, Inc. Rising prevalence of skin diseases across the globe has led to an increased demand for phototherapy equipment. According to healthline data, nearly 150,000 new psoriasis cases develop each year in U.S. Thus, rising cases of psoriasis is expected to boost the demand for these devices in near future. Eczema, one of the severe skin diseases, has also contributed to the market growth. Neonatal jaundice is another disease that requires phototherapy treatment to reduce high bilirubin levels.

According to the National Center for Biotechnology Information (NCBI), around 60 to 80% of healthy newborns are likely to develop neonatal jaundice. Furthermore, constant technological advancements pertaining to these will boost the market growth. LED-based devices are being highly adopted, which has further accelerated the growth of the market. The LED lights are cheaper as compared to conventional equipment and has a long-lasting effect. These lights also have been proved to be very effective for treating neonatal jaundice. Hence, improvement in technology has impacted the growth of the market.

## Phototherapy Equipment Market Report Highlights

Conventional phototherapy equipment segment held the second-largest market share due to wide usage of these devices in skin disease treatment

LED equipment are expected to witness the highest CAGR over the forecast period due to its cost-effectiveness and long-lasting effect

Skin disease treatment application segment accounted for the largest revenue share in 2018 owing to rising prevalence of psoriasis and eczema

Neonatal jaundice management is anticipated to witness the maximum growth at a CAGR 6.5% over the forecast period due to increasing incidence of the disease

North America led the phototherapy equipment market in 2018 owing to quick adoption of advanced technologies in the field of phototherapy treatment in this region

Some of the key companies are GE Healthcare; Philips Lighting Holding B.V.; Nice Neotech Medical Systems Pvt. Ltd.; Natus Medical, Inc.; Phoenix Medical Systems Pvt. Ltd.; and Herbert Waldmann GmbH & Co. KG

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