

Hyperspectral Imaging Systems Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global hyperspectral imaging systems market size reached US\$ 16.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 43.3 Billion by 2028, exhibiting a growth rate (CAGR) of 16.5% during 2023-2028.

A hyperspectral imaging system can be defined as a technique used to analyze a wide spectrum of light through a spectrometer. The device uses reflected, transferred or emitted light from the object to generate its spectral-based image in multiple colors (including red, blue and green). It also measures the absorption of electromagnetic radiations, reflections and emissions from the object. The imaging technique is commonly used to monitor the development of crops, identification of contaminants in food products, screening of manufacturing defects and automated sorting of products. Owing to this, it finds extensive applications across various industries, including military and defense, mining, agriculture, food and beverage, medical diagnostics, etc.

The growing medical and healthcare sector, along with the increasing adoption of medical imaging systems, is one of the key factors driving the growth of the market. Hyperspectral imaging systems are widely utilized for the diagnosis and treatment of various diseases by analyzing the composition and physiology of the tissues and cells in the body. Furthermore, it is used for detecting the presence of cancerous cells and analyzing the progression of other chronic diseases. Additionally, the increasing deployment of these imaging systems in unmanned aerial vehicles (UAVs) is acting as another growth-inducing factor. Technological advancements in imaging sensors and improvements in spatial resolution are making surveillance, mapping and imaging more

effective. Other factors, including growing industrial and agricultural applications, along with extensive research and development (R&D) activities, are projected to drive the market further.

IMARC Group's latest report provides a deep insight into the global hyperspectral imaging systems market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the hyperspectral imaging systems market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global hyperspectral imaging systems market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, application and technology.

Breakup by Product Type:

- Cameras
- Accessories

Based on the product type, cameras currently account for the highest market share.

Breakup by Application:

- Military Surveillance
- Remote Sensing
- Agriculture
- Mining/Mineral Mapping
- Environmental Monitoring
- Others
- Life Sciences & Medical Diagnostics
- Machine Vision & Optical Sorting
- Others

Based on the application, military surveillance currently holds majority of the market share.

Breakup by Technology:

- Pushbroom
- Snapshot
- Others

Based on the technology, snapshot segment currently represents the segment with the highest market share.

Breakup by Region:

- North America
 - United States
 - Canada
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Latin America
 - Brazil
 - Mexico
 - Argentina
 - Colombia
 - Chile
 - Peru
 - Others

Middle East and Africa

Turkey

Saudi Arabia

Iran

United Arab Emirates

Others

Based on geography, North America currently represents the biggest market for hyperspectral imaging systems market.

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Applied Spectral Imaging, BaySpec Inc., ChemImage Corporation, Corning Incorporated, Cubert GmbH, Headwall Photonics, Norsk Elektro Optikk AS (NEO), Resonon Inc., Specim, Spectral Imaging Ltd., Surface Optics Corporation and Telops Inc.

Key Questions Answered in This Report

1. How big is the global hyperspectral imaging systems market?
2. What is the expected growth rate of the global hyperspectral imaging systems market during 2023-2028?
3. What are the key factors driving the global hyperspectral imaging systems market?
4. What has been the impact of COVID-19 on the global hyperspectral imaging systems market?
5. What is the breakup of the global hyperspectral imaging systems market based on the product type?
6. What is the breakup of the global hyperspectral imaging systems market based on the application?
7. What is the breakup of the global hyperspectral imaging systems market based on the technology?
8. What are the key regions in the global hyperspectral imaging systems market?
9. Who are the key players/companies in the global hyperspectral imaging systems market?

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