

Global Biophotonics Market – Industry Trends, Opportunities and Forecasts to 2023

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Abstracts

Global Biophotonics Market is projected to grow to US\$72.267 billion by 2023, from US\$46.036 billion in 2018 growing at a CAGR of 9.44% over the forecast period. Demand for the quality healthcare, growing prevalence of personalized medication and development of healthcare instruments with a photonic component for higher accuracy and sensitivity are some of the key factors for the growth of biophotonics in the global healthcare sector. Government and private funding for research and development activities and the emergence of non-medical applications such as prevention of unauthorized access to confidential data and pathogen detection in agriculture products further propel the growth of global biophotonics market. Growing need for biophotonics systems for the detection of biochemical agents used in warfare and terror attacks will augment the demand for biophotonics by defense sector in the coming years. Since biophotonics systems are also used in environmental monitoring, rising environmental issues such as pollution and global warming will further drive the market growth.

Endoscopic applications of Biophotonics instruments help in minimal or non-invasive surgical treatment and hold the largest market share due to early adoption. Use of biophotonics for early diagnosis of the diseases such as cancer and others has also helped to capture major market globally. North America region is the largest in terms of market share while the Asia Pacific is expected to grow at the fastest rate during the next five years. This is due to growing cases of chronic diseases coupled with rising aging as well as the geriatric population in the region. However, the growth of global biophotonics market will be restrained due to highly complex biophotonics technology coupled with the high price of biophotonics-based instruments during the forecast period.

Research Methodology

The report provides brief introduction of the market and deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

This section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of biophotonics. Complete industry analysis has also been covered through Porter's five forces model as a part of this report section.

Segmentation

Global biophotonics market is segmented on the basis of end-user, application, technology, and geography.

By End User

Medical

Diagnostics

Therapeutics

Test Component

Non-Medical

By Application

See-through

Inside Imaging

Surface Imaging

Microscopy

Light Therapy

Biosensor

Others

By Technology

In-Vivo

In-Vitro

By Geography

North America

US
Canada
Mexico
Others
South America
Brazil
Others
Europe
United Kingdom
Germany
France
Italy
Spain
Others
Middle East and Africa
Asia Pacific
Japan
China
India
Australia
Others

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