

Global Indocyanine Green Market Growth 2025-2031

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Abstracts

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The global Indocyanine Green market size is predicted to grow from US\$ 88.3 million in 2025 to US\$ 119 million in 2031; it is expected to grow at a CAGR of 5.1% from 2025 to 2031.

Indocyanine green (ICG) (CAS 3599-32-4), a cyanine dye used in medical diagnostics to determine cardiac output, hepatic function, and liver blood flow, and for ophthalmic angiography. It is a sterile, lyophilized green powder with a peak spectral absorption at 800 nm. These infrared frequencies penetrate retinal layers, allowing ICG angiography to image deeper patterns of circulation than fluorescein angiography.

Europe is the largest Indocyanine Green (CAS 3599-32-4) market with about 52% market share. USA is follower, accounting for about 22% market share. The key manufacturers are Pulsion Medical Systems AG, Dandong Yichuang Pharmaceutical, Diagnostic Green, SERB, Daiichi Sankyo Company, Santen Pharmaceutical, Aurolab, Eisai, etc. Top 3 companies occupied about 60% market share.

Market drivers

Increasing demand for precision medicine

The popularization of fluorescence navigation technology in tumor surgery (such as da Vinci robotic surgery) has made ICG a key reagent for intraoperative imaging. High-incidence tumors such as liver cancer and breast cancer have driven demand (China has more than 400,000 new cases of liver cancer each year).

Technology upgrade and expansion of indications

ICG combined with near-infrared imaging (NIR) technology has been expanded to new scenarios such as lymphangiography and gastrointestinal anastomosis. Nanocarrier technology improves ICG stability and prolongs imaging time (such as tumor-targeted ICG nanoformulations).

Popularization of minimally invasive surgery

The proportion of minimally invasive surgeries such as laparoscopy and thoracoscopy has increased, and the demand for ICG imaging has surged.

LP Information, Inc. (LPI) ' newest research report, the "Indocyanine Green Industry Forecast" looks at past sales and reviews total world Indocyanine Green sales in 2024, providing a comprehensive analysis by region and market sector of projected Indocyanine Green sales for 2025 through 2031. With Indocyanine Green sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Indocyanine Green industry.

This Insight Report provides a comprehensive analysis of the global Indocyanine Green landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Indocyanine Green portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Indocyanine Green market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Indocyanine Green and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Indocyanine Green.

This report presents a comprehensive overview, market shares, and growth opportunities of Indocyanine Green market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

25mg

50mg

Segmentation by Application:

Ophthalmology

Neurosurgery

Liver Diseases

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Pulsion Medical Systems AG

Dandong Yichuang Pharmaceutical

Daiichi Sankyo Company

SERB

Santen Pharmaceutical

Diagnostic Green

McKesson Corp

OriFarm

Jeil Pharmaceutical

Aurolab

Cellbion

Eisai

Key Questions Addressed in this Report

What is the 10-year outlook for the global Indocyanine Green market?

What factors are driving Indocyanine Green market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Indocyanine Green market opportunities vary by end market size?

How does Indocyanine Green break out by Type, by Application?

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