

Phototherapy Equipment Market by Type (Long lamp, CFL, LED, Fiber optic), Application (Skin diseases (psoriasis, vitiligo, eczema), Neonatal Jaundice), End-user, Geography (North America (USA, Canada), Europe, Asia-Pacific) - Global Forecast to 2021

<https://marketpublishers.com/r/P299DA7B2EEEN.html>

Date: October 2016

Pages: 121

Price: US\$ 5,650.00 (Single User License)

ID: P299DA7B2EEEN

Abstracts

The global phototherapy equipment market is projected to reach USD 583.4 million by 2021, growing at a CAGR of 4.5% during the forecast period of 2016 to 2021. This market is primarily driven by the huge patient population of preterm and low-weight birth babies in both developed and developing markets, rising number of patients affected with skin diseases, inflow of technologically advanced products, rising awareness across developing nations, and growing number of NICU admissions. On the other hand, poor accessibility of proper neonatal care in developing regions and decreasing birth rate in certain developed countries are limiting the growth of this market.

Based on type, the phototherapy equipment market is segmented into conventional, LED, and fiberoptic phototherapy equipment. The rising adoption of LED-based phototherapy equipment, mainly due to its cost effectiveness and efficacy over conventional phototherapy equipment, is driving the growth of the LED phototherapy equipment market during the forecast period.

On the basis of applications, the phototherapy equipment market has been segmented into skin disease treatment and neonatal jaundice management. The neonatal jaundice management segment is expected to grow at the highest CAGR from 2016 to 2021. The rising incidence of neonatal jaundice and the growing number of preterm and low-weight births are the major factors responsible for the high growth of this market, along with the rising adoption of low-cost phototherapy equipment.

Geographically, North America commands the largest share of the global phototherapy equipment market in 2016, followed by Europe. The phototherapy equipment market in North America is primarily driven by the stringent drug development regulations and public and private funding for life science research activities.

The global phototherapy equipment market is highly competitive, with a large number of global and local players. As of 2015, the global phototherapy equipment market was dominated by GE Healthcare (U.S.), Philips Lighting Holding B.V. (Netherlands), Natus Medical Incorporated (U.S.), Phoenix Medical Systems Pvt. Ltd. (India), Herbert Waldmann GmbH & Co. KG (Germany), Atom Medical Corporation (Japan), nice Neotech Medical Systems Pvt. Ltd. (India), National Biological Corp. (U.S.), and Solarc Systems Inc. (Canada). Product launches, enhancements, and showcases; and partnerships, agreements, and collaborations are the major strategies adopted by players to achieve growth in the phototherapy equipment market.

Research Coverage:

In this report, the phototherapy equipment market has been segmented by type, end user, application, and region. From an insight perspective, this research report has focused on various levels of analysis—industry trends, market share analysis of top ten players, and company profiles, which together comprise and discuss basic views on the competitive landscape, emerging and high-growth segments of the phototherapy equipment market, high-growth regions and countries and their respective drivers, restraints, challenges, and opportunities.

Reasons to Buy the Report:

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help firms in garnering a greater market share. Firms purchasing the report could use any one or combination of the below mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on the product portfolios and services offered by the major players in the phototherapy equipment market.

The report analyzes the phototherapy equipment market based on type, application, and end user, across regions

Product Development/Innovation: Detailed insights on the upcoming technologies, research and development activities, and new product launches in the phototherapy equipment market

Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the markets for various phototherapy equipment across regions

Market Diversification: Exhaustive information about new products and services, untapped geographies, recent developments, and investments in the phototherapy equipment market

Competitive Assessment: In-depth assessment of strategies, products and services, distribution networks, and manufacturing capabilities of leading players in the phototherapy equipment market

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