

# **Laser Technology Market by Type (Solid-State, Liquid, Gas), Application (Laser Processing, Optical Communication), and End User (Telecommunications, Industrial, Semiconductor & Electronics, Automotive, Healthcare) - Global Forecast to 2028**

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## **Abstracts**

Laser Technology Market by Type (Solid-State, Liquid, Gas), Application (Laser Processing, Optical Communication), and End User (Telecommunications, Industrial, Semiconductor & Electronics, Automotive, Healthcare) — Global Forecast to 2028

The laser technology market is expected to reach \$30.3 billion by 2028, at a CAGR of 11.4% during the forecast period, 2021–2028.

Succeeding extensive secondary and primary research and in-depth analysis of the market scenario, the report carries out an impact analysis of the key industry drivers, restraints, and opportunities. The growth of this market is backed by the growing adoption of laser technology in the electronics sector, rising applications of laser in healthcare, a shift towards nano and microdevices, and increasing preference for laser-based material processing over traditional processing. Moreover, the growing demand for laser technology in robotics and increasing use of lasers for optical communication provides significant growth opportunities for stakeholders in the market. However, high initial cost obstructs the growth of this market to some extent. Also, technical complexity in high-power lasers is a major challenge for the growth of the laser technology market.

The COVID-19 pandemic has moderately impacted the global laser technology market. The national lockdowns imposed in several countries worldwide led to shutting down manufacturing facilities, thus impacting the overall supply chains. The decline in industrial activities impacted the material processing market leading to reduced demand

for lasers. However, the work-from-home model increased the need for high-speed data transmission. This led to the high demand for laser diodes for optical communication during the COVID-19 period.

Based on type, the laser technology market is segmented into solid-state, liquid, gas, and semiconductor lasers. The semiconductor lasers segment is expected to grow at the highest CAGR during the forecast period due to the rising demand for laser diodes, such as VCSELs in smartphones for sensing applications. Due to their low cost, many electronic device manufacturers are expected to implement laser diodes. Apart from this, VCSELs are also largely in demand for optical communication applications. However, the solid-state lasers segment is estimated to account for the largest share of the laser technology market in 2021.

Based on application, the laser technology market is segmented into laser processing, optical communications, and other applications. The laser processing segment is estimated to account for the largest share of the laser technology market in 2021, due to the advantages of laser material processing, such as high precision, efficiency, and quality. However, the optical communication segment is expected to grow at a significant CAGR during the forecast period.

Based on end user, the laser technology market is segmented into telecommunications, industrial, semiconductor & electronics, commercial, aerospace & defense, automotive, healthcare, and other end users. The healthcare segment is projected to grow at the highest CAGR during the forecast period due to technological advancements in lasers and growing number of aesthetic laser treatments in Asia as a result of medical tourism. Also, the rising number of cost-effective laser treatments is contributing to the growth of the market. However, the industrial segment is estimated to account for the largest share of the laser technology market in 2021.

An in-depth analysis of the geographical scenario of the global laser technology market provides detailed qualitative and quantitative insights about the five major geographies (North America, Europe, Asia-Pacific, Latin America, and the Middle East & Africa) along with the coverage of major countries in each region. The Asia-Pacific region is estimated to account for the largest share of the laser technology market in 2021. The large share of this region is primarily attributed to rising manufacturing activities in various Asian countries, including China, Japan, South Korea, Taiwan, and India, presence of the largest automobile market in China, proliferation of data centers, and huge demand for fiber lasers.

The key players operating in the laser technology market are Coherent, Inc. (U.S.), IPG Photonics Corporation (U.S.), TRUMPF GmbH + Co. KG (Germany), Lumentum Holdings Inc. (U.S.), Jenoptik AG (Germany), Novanta Inc. (U.S.), LUMIBIRD Group (France), LaserStar Technologies Corporation (U.S.), Epilog Laser (U.S.), Han's Laser Technology Industry Group Co., Ltd. (China), MKS Instruments, Inc. (U.S.), Gravotech Marking (France), Corning Incorporated (U.S.), Eurolaser GmbH (Germany), and BYSTRONIC Laser AG (Switzerland).

## Scope

### Laser Technology Market, by Type

#### Solid-state Lasers

- Fiber Lasers

- Ruby Lasers

- YAG Lasers

- Thin-Disk Lasers

#### Gas Lasers

- CO2 Lasers

- Excimer Lasers

- He-Ne Lasers

- Argon Lasers

- Chemical Lasers

#### Liquid Lasers

#### Semiconductor Lasers

## Laser Technology Market, by Application

Laser Processing

Macroprocessing

Cutting

Drilling

Welding

Microprocessing

Marking & Engraving

Optical Communications

Other Applications

## Laser Technology Market, by End User

Telecommunications

Industrial

Semiconductor & Electronics

Commercial

Aerospace & Defense

Automotive

Medical

Other End Users

## Laser Technology Market, by Geography

North America

U.S.

Canada

Europe

Germany

France

Spain

U.K.

Italy

Rest of Europe (RoE)

Asia-Pacific (APAC)

China

Japan

India

South Korea

Rest of Asia-Pacific (RoAPAC)

Latin America

Middle East & Africa

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