

Optical Coherence Tomography OCT For Healthcare And Life Science Market Projected To Experience Growth With CAGR 16.1%

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Optical Coherence Tomography (OCT) For Healthcare And Life Science Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What Are The Predicted Growth Figures For The [Optical Coherence Tomography OCT For Healthcare And Life Science Market](#) Over The Coming Years?

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The optical coherence tomography (OCT) for healthcare and life science market size is expected to see rapid growth in the next few years. It will grow to \$3.57 billion in 2028 with (CAGR) of 16.1%”

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Company*

The optical coherence tomography OCT for healthcare and life science market, touted for its rapid expansion in recent years, is predicted to grow from \$1.69 billion in 2023 to \$1.96 billion in 2024, reflecting a compound annual growth rate CAGR of 16%. This significant growth during the historic period can be attributed to the increasing prevalence of eye diseases, growing aging population, rise in government healthcare initiatives, expansion of healthcare infrastructure, increasing adoption of non-invasive diagnostic tools, and the escalation in research and development in medical imaging.

The future also bodes well for the OCT market, with

predictions of sustained growth in the next few years. By 2028, the market size is expected to reach \$3.57 billion, with a compound annual growth rate CAGR of 16.1%. This growth during the forecast period is anticipated due to increasing demand for early diagnosis and treatment, a rise in chronic diseases requiring OCT, a growing geriatric population, an uptick in investments in

medical imaging research, and a growing prevalence of retinal disorders.

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What Are The Major Factors Driving The [Optical Coherence Tomography For Healthcare And Life Science Market Growth?](#)

A key player driving the growth of the OCT market is the rising incidence of ocular diseases. Ocular diseases affect the eyes and their surrounding structures and can lead to vision impairment or blindness. They are largely attributed to the aging population and the increased prevalence of chronic conditions such as diabetes. OCT is used to provide detailed, cross-sectional images of the retina and optic nerve, essential for diagnosing and monitoring ocular diseases.

For example, a report from Review of Optometry in December 2022 noted an estimated 80 million people globally are affected by glaucoma, with open-angle glaucoma OAG accounting for 95% of these cases. In the U.S. alone, more than three million individuals are currently living with the condition. Moreover, the figure is projected to exceed 111 million by 2040. This increasing incidence of ocular diseases globally will continue to fuel the growth of the OCT market.

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How Is The Optical Coherence Tomography For Healthcare And Life Science Market Segmented?

The OCT for healthcare and life science market comprises various segments:

1. By Type: Catheter Based Optical Coherence Tomography OCT Devices, Doppler Optical Coherence Tomography OCT Devices, Handheld Optical Coherence Tomography OCT Devices, Tabletop Optical Coherence Tomography OCT Devices
2. By Technology: Time Domain Oct TdOct, Frequency Domain Oct FdOct, Other Technologies
3. By Application: Ophthalmology, Cariology, Dermatology, Gastroenterology, Other Applications
4. By End Users: Hospitals, Specialty Clinics, Research Institutes, Other End Users

What Are The Key Trends Shaping The Optical Coherence Tomography For Healthcare And Life Science Market?

Major companies operating in the OCT for healthcare and life science markets are emphasizing the integration of artificial intelligence platforms. The primary aim is to automate and improve

the efficiency of OCT scan analysis, thus enhancing diagnostic accuracy and patient outcomes.

For instance, in October 2022, Altris Inc., a US-based medical technology company, launched Altris AI. This artificial intelligence platform is designed to automate OCT examination by providing fast analysis and visualization of 100 retinal pathologies. The cloud-based software allows for the automated screening, segmentation, and classification of OCT scans.

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