

A Detailed Overview of the Changing Dynamics of the Biophotonics Market from 2021 to 2030

The report presents information related to key drivers, restraints, and biophotonics market opportunities with a detailed impact analysis



Countries in North America contribute a large share, in terms of revenue, in the global biophotonics market. With increase in industrialization and emergence of developing countries."

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Biophotonics is a technology used to generate and utilize light to visualize, detect, and modify biological components. The global biophotonics market is driven by emergence of nanotechnology, development in biosensors, adoption of biophotonic scanner and availability of funds for R&D. However, high price of biophotonics-based instruments due to complexity of this technology restrains the growth of the market.

The use of biophotonics is increasing in non-medical applications such as life science, agriculture, environmental science and microscopy, which is a major opportunity for the biophotonics market. Modern optical microscopes are developed in life science using biophotonics technology, which uses visible light to examine cells down to their molecular components and even provide time-lapse high-resolution images of living organisms.

The industry has witnessed significant growth due to the continuous advancements in biosensors and their growing use in the nonmedical domain. Moreover, continuous investments made by governments and private organizations for R&D activities in this field is predicted to create lucrative opportunities for the market in the upcoming years. However, the high cost of biophotonics-based instruments impedes the market's growth to some extent. Nonetheless, the rapid technological advancements in the industry such as the incorporation of nanotechnology especially in the healthcare sector, are expected to increase the penetration of advanced healthcare devices, bringing new avenues to the landscape.

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In February 2024, Bruker Corporation, an American manufacturer of scientific instruments for molecular and materials research announced the acquisition of Spectral Instruments Imaging and Nanophoton Corporation, a Raman microscopy systems provider. With this agreement, the companies aim to offer a wide range of preclinical solutions to support disease research.

In January 2023, OZ Optics Limited, a worldwide supplier of fiber optic products introduced a set of advanced biophotonics equipment beneficial for various applications including studying tissue and cell structure, identifying pathogens, and performing surgery using lasers.

The market is examined across different regions including LAMEA, North America, Europe, and Asia-Pacific. Based on the regional analysis, the North America region is predicted to hold the highest market share over the estimated period. This is mainly due to the increasing government medical industries' initiatives for the development of modern biophotonics-based devices across the region. On the other hand, Asia-Pacific is anticipated to manifest a CAGR of 11.5% over the forecast timeframe, owing to the rapid implementation of high-throughput techniques and digitization of microscopes in the region.

The report provides a comprehensive competitive analysis of the biophotonics sector, emphasizing the top companies and their strategic partnerships. These organizations are investing heavily in R&D to drive industry advancement through innovative product offerings and strategic collaborations. The insights on key players in the sector provide businesses with valuable information for making informed strategic decisions. Some key players profiled in the study are:

Thermo Fisher Scientific Inc.
PerkinElmer Inc.
Oxford Technologies
Olympus Corporation
Carl Zeiss AG
Lumenis Ltd.
Glenbrook Technologies Inc.
Hamamatsu Photonics K.K.
Becton, Dickinson and Company
In 2020, the medical diagnostics segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 10.10% during the forecast period. The non-medical application segment witness highest growth rate during the forecast period. Germany was the major shareholder in the Europe transfer switches market revenue, accounting for approximately 20% share in 2020.
In summary, the AMR report on the biophotonics market outlines key factors expected to drive future industry growth. It offers valuable insights into the competitive landscape and regional dynamics, enabling companies to make their strategies in response to evolving trends.

Zenalux Biomedical Inc.

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