BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Medical laser market to reach $8.8 bn by 2018: GIA

July 19, 2013 | News | By BioSpectrum Bureau



Singapore: Technological advancements in laser technology have created a plethora of applications in the medical field, leading to significant rise in the number of procedures carried out using lasers. Smaller incisions, lesser pain and faster recovery times are some of the benefits laser technology offers, highlights a report by Global Industry Analysts (GIA).

Currently, lasers are used in a wide range of applications in areas such as ophthalmology, oncology, cosmetic surgery, cardiology, dentistry, gynecology, dermatology, gastroenterology, diagnostics, and urology. Surgical lasers are especially expected to benefit from the increasing adoption of laser procedures in non-invasive applications such as hair removal and skin rejuvenation. The recent years have witnessed patients increasingly shifting from more complicated and time consuming invasive procedures to minimally invasive and non-invasive procedures for aesthetic applications. Graying of global population is also creating new avenues for growth in non-invasive treatment procedures using lasers. Rapid technological developments in the field of lasers have led to the availability of safe and efficient alternatives for treating several skin related problems. Non-invasive methods of body contouring and fat reduction are also gaining popularity and latest advancements such as Transdermal Focused Ultrasound, Monopolar RF, Low Level Laser, High Intensity Focused Ultrasound (HIFU) and Cryolipolysis are being used for treating patients.

Sales of medical laser systems are being spurred by rapid growth in end-use applications such as hair removal, wrinkle removal, benign prostatic hyperplasia (BPH), and vision correction. Solid-state and diode lasers sales are being driven by significant growth in hair removal procedures. Excimer laser systems are also witnessing impressive growth due to increase in laser-based vision correction procedures. Application scope of surgical lasers is increasingly widening, with scientists performing comprehensive research on microsurgical laser methods to cut deoxyribonucleic acid (DNA) and chromosomes, in a move to further the use of laser systems in medicine and healthcare.

As stated by the new market research report on medical laser systems, the US represents the largest market worldwide. Asia-Pacific is projected to emerge as the fastest growing market with a CAGR of 12.6 percent over the analysis period. Surgical lasers represents the largest product segment in the global medical laser systems market. Lasers have been increasingly finding adoption in surgical procedures, largely due to the advantages offered. Surgical lasers have evolved from large and complicated equipment to hand held diode lasers and even smaller lasers made of fiber. These advanced lasers are finding

new applications in medical fields such as hair removal and skin rejuvenation procedures. Growth in the global market is also expected to be spearheaded by diagnostic lasers.

The research report titled "Medical Laser Systems: A Global Strategic Business Report" announced by Global Industry Analysts, provides a comprehensive review of trends, issues, and strategic industry activities. The report provides market estimates and projections for geographic markets such as the US, Canada, Japan, Europe (France, Germany, Italy, UK, Spain, Russia and Rest of Europe), Asia-Pacific (China, India and Rest of Asia-Pacific), Latin America and Rest of World. Key products analyzed in the report include surgical lasers, aesthetic lasers, ophthalmic lasers, diagnostic lasers, therapeutic lasers, and accessories and services.