

Photorejuvenation Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 117 pages | Mordor Intelligence

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Report description:

The photorejuvenation market is expected to register a CAGR of 6.5% over the forecast period.

The COVID-19 pandemic had a significant impact on the photorejuvenation market. However, the strict lockdowns and government regulations slowed down the spread of COVID-19, which increased the demand for aesthetic treatments. For instance, according to an article published by PubMed Central in October 2021, a study was conducted among dermatologists in the United States, which showed that consultations for cosmetic or aesthetic procedures increased by more than 50%. Another study stated that more than 57% of the patients had an increased interest in cosmetic procedures on the face. According to the article published by Dovepress in July 2022, 91% of patients continued their aesthetic treatment despite the pandemic, and 75% of patients reported new interest in proceeding with treatments not previously tried. Currently, the market has regained its momentum with ease in restrictions.

The key contributors to the market growth are the rising burden of skin diseases and the rising preferences of people toward non-invasive procedures. According to an article published by the Journal of the European Academy of Dermatology & Venerology in March 2022, a population-based study was conducted in Europe, which showed that 43.35% of people had suffered from at least one dermatological condition during the last year. It is estimated that more than 94 million Europeans complain of having uncomfortable skin sensations like an itch, burning sensation, or dryness.

According to an article published by Nature in October 2022, a study was conducted in the Thai population, which showed that the overall prevalence of skin diseases was close to 7%, and skin diseases like dermatitis, bacterial skin infection, and urticaria were the most common among them. Hence, such factors are expected to fuel the demand for photorejuvenation procedures in the future.

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In addition, new product launches and strategic activities by major players in the market are positively affecting the growth of the studied market. For example, in March 2022, Cynosure, a company focused on manufacturing and developing energy-based aesthetic and medical treatment systems, entered a distribution partnership with Jeisys Medical KK in Japan. Under the terms of the agreement, Jeisys Medical will have exclusive distribution rights for key premier products within Cynosure's energy-based laser portfolio, including photorejuvenation devices, in Japan.

Therefore, owing to such factors, the photorejuvenation market is anticipated to witness growth over the forecast period. However, the high cost of devices is likely to impede the market's growth.

Photorejuvenation Market Trends

Intense Pulsed Light Segment is Expected to Exhibit a Significant Market Growth in the Photorejuvenation Market During the Forecast Period

Intense pulsed light uses a high-intensity light source that emits non-coherent and polychromatic light in photorejuvenation in this segment. It is one of the most widely used devices in photorejuvenation therapy for treating various skin conditions. One of the main advantages of this device is its larger pore size, which allows the treatment of various skin conditions simultaneously.

According to a blog published by Candela Medical in January 2021, intense pulsed light is a non-laser-based photorejuvenation technology that uses a broad spectrum of light to deliver energy, and this technology is capable of treating more than one condition at a time. Patients that are suffering from hyperpigmentation and vascularity can be treated in just one session. Thus, this technology is more precise and efficient. According to an article published by PubMed Central in June 2022, a study showed that the therapy of intense pulse light (IPL) was helpful in improving the signs of dry eye disease (DED) due to meibomian gland dysfunction (MGD). Thus, the increasing advantages of intense pulsed light and the increasing adoption of this technology for the treatment of various diseases are creating opportunities for the segment's growth in the future.

Continuous product launches by major players in the market are positively affecting the growth of the segment. For instance, in February 2022, Quantel Medical announced the launch of its C.STIM intense pulsed light (IPL) system. This system is based on intense pulsed light technology. C.STIM is the new generation of IPL designed to treat various diseases like dry eyes (meibomian gland dysfunction), inflammation, and demodex. In July 2022, Ulike, a leading hair removal brand, announced the launch of its next generation of intense pulsed light (IPL) hair removal devices in the United States.

Therefore, owing to such advantages and supporting research studies, the intense pulsed light segment is expected to witness significant growth over the forecast period.

North America is Dominating the Photorejuvenation Market

North America is a dominant region in the photorejuvenation market due to the increasing geriatric population and associated skin diseases. The increasing usage of photorejuvenation therapy for rapid and effective results in the United States is among the key factors contributing to the growth of the market in North America.

Key product launches, high concentration of market players, and manufacturers' presence in the United States are some of the factors driving the growth of the photorejuvenation market in the country. For instance, in March 2021, Bausch Health Companies Inc. and its Solta Medical business announced the US launch of the Clear + Brilliant Touch laser, the company's next-generation Clear + Brilliant laser. In August 2020, LASEROPTEK Co. Ltd, a manufacturer of world-class laser devices for aesthetic and medical dermatology, announced the launch of its PALLAS Solid-State 311nm UVB laser in the United States for dermatological treatments.

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These continuous product launches are anticipated to drive the growth of the market in the region.

Photorejuvenation therapy is one of the major therapies used for treating skin conditions, which may further boost the market's growth in the region over the forecast period.

Photorejuvenation Market Competitor Analysis

The photorejuvenation market is fragmented in nature due to the presence of several companies operating globally and regionally. The competitive landscape includes an analysis of a few international and local companies that hold significant market shares, including Venus Concept, Cynosure Inc., Lumenis, Lynton Lasers Ltd, Fotona, Candela Corporation, Cutera Inc., Lutronic Corporation, and LISA Lasers.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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