Photodynamic Therapy Market to Grow by USD 2.35 Billion (2024-2028), Driven by Rising Cancer Prevalence, AI-Powered Report Highlights Market Trends - Technavio

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NEW YORK, Nov. 14, 2024 /PRNewswire/ -- Report on how AI is redefining market landscape - The global **photodynamic therapy (PDT) market** size is estimated to grow by USD 2.35 billion from 2024-2028, according to Technavio. The market is estimated to grow at a CAGR of 8.69% during the forecast period. High prevalence of cancer is driving market growth, with a trend towards increase in R and D and advances in technology. However, high cost of treatment poses a challenge.Key market players include Bausch Health Companies Inc., Biofrontera AG, BIOLASE Inc., biolitec AG, Eufoton srl, Galderma SA, II VI Inc., IRIDEX Corp., Lotus Global Group Inc., LUMIBIRD SA, Lutronic Inc., Modulight Inc., Photocure ASA, Pinnacle Biologics Inc., Quanta System S.p.A., Soligenix Inc., SpectraCure AB, Sun Pharmaceutical Industries Ltd., SUS Advancing Technology Co. Ltd., and Theralase Technologies Inc..

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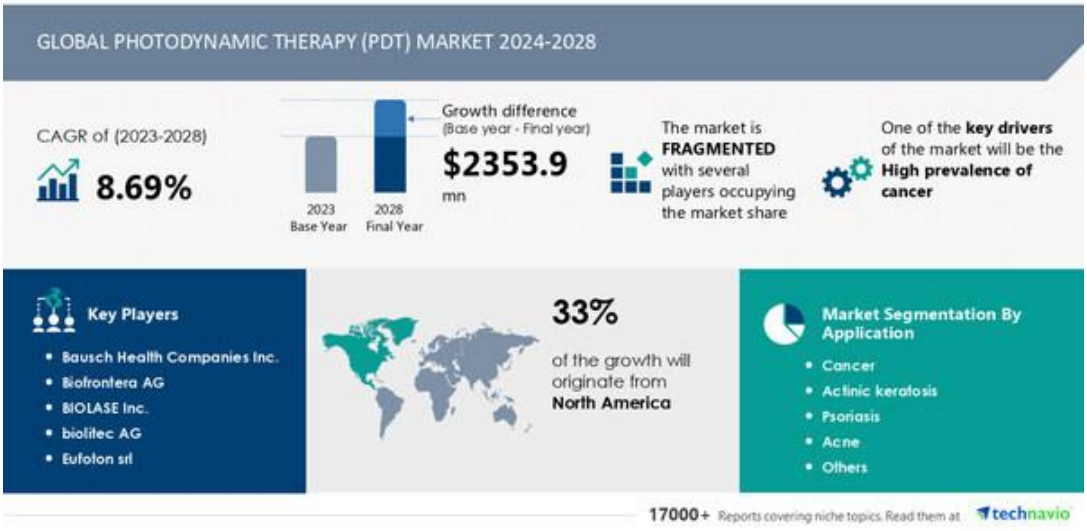

Technavio has announced its latest market research report titled Global photodynamic therapy (PDT) market 2024-2028

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Forecast period	2024-2028
Base Year	2023
Historic Data	2017 - 2021
Segment Covered	Application (Cancer, Actinic keratosis, Psoriasis, Acne, and Others), Product (Photosensitizer drugs and Photodynamic therapy devices), and Geography (North America, Europe, Asia, and Rest of World (ROW))
Region Covered	North America, Europe, Asia, and Rest of World (ROW)
Key companies profiled	Bausch Health Companies Inc., Biofrontera AG, BIOLASE Inc., biolitec AG, Eufoton srl, Galderma SA, II VI Inc., IRIDEX Corp., Lotus Global Group Inc., LUMIBIRD SA, Lutronic Inc., Modulight Inc., Photocure ASA, Pinnacle Biologics Inc., Quanta System S.p.A., Soligenix Inc., SpectraCure AB, Sun Pharmaceutical Industries Ltd., SUS Advancing Technology Co. Ltd., and Theralase Technologies Inc.

Key Market Trends Fueling Growth

The photodynamic therapy market is experiencing significant growth due to advancements in research and development. Vendors are investing in novel therapies for cancer treatment, including photodynamic therapy, which offers reduced toxicity for patients with skin conditions. Technological innovations, such as DNA sequencing and drug delivery methods, have improved disease detection and treatment, leading to better clinical outcomes in oncology. These advancements are expected to continue driving market growth during the forecast period.

The Photodynamic Therapy (PDT) market is experiencing significant growth due to the increasing adoption of this treatment modality in various therapeutic areas. Photosensitizers, a key component in PDT, are used to make tissues sensitive to light. These agents are then activated by specific wavelengths of light, leading to the destruction of

targeted cells. PDT is currently used to treat conditions such as acne, bladder cancer, and actinic keratosis. Furthermore, research is ongoing to explore its potential in other indications like pancreatic cancer and thyroid cancer. The market is driven by the therapeutic benefits of PDT, which include minimal invasiveness and precision in targeting diseased cells. Additionally, the development of new photosensitizers and advancements in light delivery systems are expected to fuel market growth.

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Market Challenges

- The photodynamic therapy market faces significant challenges due to the high costs associated with this cancer treatment. Long-term therapy requirements and expensive targeted therapies, such as monoclonal antibodies, contribute to these costs. Monoclonal antibody manufacturing involves advanced procedures, including immunization, splenocyte fusion, and single-cell cloning, which require skilled personnel, advanced equipment, and sophisticated research methods. Direct costs, including screening, diagnostic procedures, and hospital charges, as well as indirect costs, such as lost productivity and premature death, further increase the overall cost burden. These factors limit market growth during the forecast period.
- The Photodynamic Therapy (PDT) market faces several challenges in its implementation and growth. These include the high cost of drugs such as ATP-binding cassette transporters, drugs for disorderers, and photosensitizers. Additionally, the procedure requires specific wavelengths of light, making it a complex process that requires specialized equipment and trained personnel. Furthermore, the therapy's effectiveness can vary depending on the patient's individual response, making it essential to personalize treatments. Lastly, the long-term effects of PDT are not yet fully understood, creating uncertainty for both patients and healthcare providers. Despite these challenges, the market for PDT continues to grow due to its potential benefits in treating various conditions, including cancer and acne.

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Segment Overview

This photodynamic therapy (pdt) market report extensively covers market segmentation by

1. **Application**
    - 1.1 Cancer
    - 1.2 Actinic keratosis
    - 1.3 Psoriasis
    - 1.4 Acne
    - 1.5 Others

2. **Product**
    - 2.1 Photosensitizer drugs
    - 2.2 Photodynamic therapy devices

3. **Geography**
    - 3.1 North America
    - 3.2 Europe
    - 3.3 Asia
    - 3.4 Rest of World (ROW)

1.1 Cancer- Photodynamic therapy (PDT) is a cancer treatment that utilizes light energy and a photosensitizer drug to destroy abnormal cells. This two-step process targets cancerous and precancerous cells, making it a significant application in the photodynamic therapy market. The therapy works by activating photosensitizers within cancer cells when exposed to light, resulting in the production of oxygen radicals that kill the cells. Factors such as age, lifestyle, family history, and chronic diseases increase the risk of cancer, making PDT a valuable treatment option. Symptoms like fatigue, lumps, and weight changes indicate the presence of cancer, further emphasizing the importance of this therapy in cancer treatment.

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Research Analysis

The Photodynamic Therapy (PDT) market encompasses the development, adoption, and increase in the use of PDT procedures for various applications in cancer treatment and dermatology. This non-invasive therapy utilizes photosensitizers, drugs that are selectively absorbed by cancer cells and normal cells, in conjunction with light to induce a photochemical reaction. The market for PDT is driven by the advancements in photomedicine, including photodiagnosis, phototherapy, and photorejuvenation, which offer benefits such as minimal invasiveness, reduced phototoxicity, and improved photobleaching. The incidence of skin cancer continues to rise, making PDT an essential

therapy in healthcare for the diagnosis and treatment of cancer cells. The clinical applications of PDT extend beyond cancer treatment, including the treatment of acne, psoriasis, and other skin conditions. The development of new photosensitizers and the improvement of existing ones are key factors driving the growth of the PDT market.

Market Research Overview

The Photodynamic Therapy (PDT) market refers to the global industry dedicated to the production, development, and distribution of PDT solutions. This non-invasive treatment modality utilizes a photosensitizer drug and light energy to destroy cancer cells and other targeted tissues. PDT is commonly used in the fields of oncology, dermatology, and ophthalmology. The market is driven by the increasing prevalence of diseases treatable by PDT, technological advancements, and growing awareness and acceptance of this therapy. Devices used in PDT include lasers and light-emitting diodes (LEDs), while photosensitizers can be administered topically or intravenously. The market is expected to grow significantly due to its potential to offer precise and effective treatment with minimal side effects.

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About Technavio

Technavio is a leading global technology research and advisory company. Their research and analysis focuses on emerging market trends and provides actionable insights to help businesses identify market opportunities and develop effective strategies to optimize their market positions.

With over 500 specialized analysts, Technavio's report library consists of more than 17,000 reports and counting, covering 800 technologies, spanning across 50 countries. Their client base consists of enterprises of all sizes, including more than 100 Fortune 500 companies. This growing client base relies on Technavio's comprehensive coverage, extensive research, and actionable market insights to identify opportunities in existing and potential markets and assess their competitive positions within changing market scenarios.

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