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## Optical Imaging Market

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A new market research report "Optical Imaging Market (2013-2018) - Technology Trends And Applications Of Optical Coherence Tomography (OCT), Hyper Spectral Imaging (HSI), Near Infrared Spectroscopy (NIRS) And Photo- Acoustic Tomography (PAT) In Clinical Diagnostics, Clinical Research And Life Sciences With Market Landscape Analysis - Estimates Up To 2018", published by MarketsandMarkets, estimates the value of the Optical Imaging Technologies Market will reach \$1.9 Billion by 2018.

Though still in the early phase of development, optical imaging offers a number of advantages over existing radiological imaging techniques. Optical imaging procedures are non-invasive, use no ionising radiation and offer significant cost savings over conventional radiological technologies. These technologies have an inherent capacity for improving diagnostic resolution. A key driving force of optical imaging techniques is the technology application scope for easy access to visualise and image in-depth structures of eye, surface tissues, mucosal membranes, the gastrointestinal tract, and vascular systems facilitating better diagnostic procedures in clinical medicine. They also enhance the drug discovery process by enabling better imaging of tissues and other biological entities at the molecular level in biomedical research.

This report classifies optical Imaging technologies into Optical Coherence Tomography (OCT), Photo-Acoustic Tomography (PAT), Hyperspectral Imaging (HSI) and Near-Infrared Spectroscopy (NIRS). These technologies are expected to drive the global optical imaging market for the coming five years.

Currently, the market of optical imaging is dominated by OCT with over 70% of the market share and is expected to witness 4% CAGR growth by the end of 2018. OCT is widely accepted for clinical diagnostics in ophthalmology, dentistry, cardiology, dermatology and also has broadened its application in cancer detection recently. HSI, NIRS and PAT are the emerging technologies in optical imaging market with a few players in the market. HSI and NIRS are currently used for biomedical research and drug discovery in the areas of dermatology and neurology. These technologies are expected to grow exponentially, with a few units now readily available in the market.

Another emerging technology which recently made its entry into market for cancer detection is the photo acoustic tomography (PAT). Recent advances in PAT have made it possible to enhance its ability in recovering both optical and acoustic properties that adds to its potential to better differentiate benign from malignant lesions.

The global optical imaging market is poised to grow at a CAGR of 11.37% from the year 2012 reaching approximately \$1.9 billion by 2018. America is the major market for optical imaging equipments followed by Europe and they have been driving the market significantly owing to the rising ageing population in these regions. Emerging economies such as the Asia-Pacific region and the Middle East are the future drivers of this market.

The main set-back of optical imaging market is lack of reimbursement coverage. However, reimbursement policies would likely improve once these technologies become more available.

The report identifies the potential market drivers and restraints for analysing the future technology trends, opportunities and overcoming the challenges. The market segmentation, sizing and forecasts were made only for the OCT technology and revenues are forecasted on the basis of major regions such as North America and the European Union. Further, the market is sub-segmented based on OCT applications in clinical diagnostics - ophthalmology, dentistry, dermatology, cardiology, neurology and oncology, clinical research - biomedical research, drug discovery and therapeutic delivery, and life sciences - small animal imaging and revenues were forecasted for the same.

The key players profiled in the report are Michelson Diagnostics, Heidelberg Engineering GmbH, Carl Zeiss Meditec, Volcano Corporation, Topcon Medical Systems Inc., St. Jude Medical Inc., Headwall Photonics, Cytoviva Inc., ChemImage Corporation, Bioptigen Inc., Raytheon ELCAN Optical Technologies, Somanetics Corporation and ASE Optics Inc.

Source: <http://www.marketsandmarkets.com>

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