

Hyperspectral Imaging Market Revenues to Reach USD 412.84 Million by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Hyperspectral Imaging Market Report \(2023-2028\)](#)," the market is estimated at USD 202.60 million in 2023. It is expected to register a CAGR of 15.30% during the forecast period.

Hyperspectral imaging (HSI) is an optical imaging technology that captures and processes an image at many wavelengths. It is gaining traction in various sectors like chemical analysis, agriculture, military and defense, meteorology, healthcare, etc.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 202.60 million
Market Size (2028)	USD 412.84 million
CAGR (2023-2028)	15.30%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Need for data accuracy and consistency in various fields.
	Increasing applications in healthcare.

Who are the Top Companies in the Global Hyperspectral Imaging Market?

The global hyperspectral imaging market is fragmented in nature. The major players in the market adopt strategies like partnerships and acquisitions, high investments in R&D, new product launches, etc.

The significant players in the global hyperspectral imaging market in 2023 are,

- Applied Spectral Imaging Inc.
- BaySpec Inc.
- Specim Spectral Imaging Ltd
- Corning Incorporated
- Surface Optics Corporation
- Headwall Photonics Inc.

- Resonon Inc.
- HyperMed Imaging Inc.
- Norsk Elektro Optikk AS
- Cubert GmbH
- XIMEA GmbH
- HinaLea Imaging (TruTag Technologies Inc.)
- ITRES Research Limited

Other Reports That Might Be of Your Interest:

- [Commercial Satellite Imaging Market Report](#) - The global commercial satellite imaging market size is estimated at USD 4,414.74 million in 2023. It is expected to reach USD 7,724.87 million by 2028, registering a CAGR of 11.84% during the forecast period (2023-2028).
- [Thermal Imaging Systems Market Report](#) - The global thermal imaging systems market is expected to register a CAGR of 7.78% over the next five years.

Key Highlights from the Global Hyperspectral Imaging Market Report:

Increasing Demand in Healthcare

- Realizing the importance and opportunities of HSI technology in the healthcare sector, companies are increasing their investments in the domain.
- HSI systems can provide real-time feedback during surgery. Handheld hyperspectral sensors are being implemented in healthcare facilities to enable non-invasive assessment of patients.
- HSI technology can help detect cancerous cells, which often resemble normal, healthy tissues. The increasing number of cancer cases is expected to drive the demand.

North America Witnessing Innovations in HSI

- The US Army utilizes hyperspectral imagers to detect hidden objects.
- Canada is also increasing its military spending due to emerging threats.
- These factors are boosting the demand for HSI systems in the region, among other factors.

What are the Latest Developments in the Global Hyperspectral Imaging Market?

- In September 2022, Resonon introduced two new NIR range (925 - 1700 nm) hyperspectral imagers: the Pika IR-L and Pika IR-L+. These are smaller, roughly three times lighter, and have a higher spectral resolution.
- In September 2022, NASA and the US Geographical Survey announced mapping portions of the Southwest United States for critical minerals using advanced airborne imaging. The research project called the Geological Earth Mapping Experiment (GEMx) will use NASA's Airborne Visible/Infrared Imaging Spectrometer (AVIRIS) and Hyperspectral Thermal Emission Spectrometer (HyTES) instruments.

Mordor Intelligence has Segmented the Global Hyperspectral Imaging Market Based on End-User Vertical and Geography.

- By End-User Vertical (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Food and Agriculture
 - Healthcare
 - Defense
 - Mining and Metrology
 - Other End-user Verticals

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - Europe
 - Asia-Pacific
 - Rest of the World

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Hyperspectral Imaging Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Medical Imaging Software Market Report](#) - The global medical imaging software market size is expected to grow from USD 7.52 billion in 2023 to USD 10.97 billion by 2028, at a CAGR of 7.84% during the forecast period (2023-2028).
- [Aerial Imaging Market Report](#) - The global aerial imaging market size is expected to grow from USD 2,483.48 million in 2023 to USD 5,440.25 million by 2028, at a CAGR of 16.98% during the forecast period (2023-2028).
- [3D Sensing and Imaging Market Report](#) - The global 3D sensing and imaging market size is estimated at USD 9.60 billion in 2023. It is expected to reach USD 18.41 billion by 2028, registering a CAGR of 13.92% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.