

Photonics Market Revenues to Reach USD 1,149.62 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Photonics Market Report \(2023-2028\)](#)," the market is estimated at USD 799.29 billion in 2023. It is expected to register a CAGR of 7.54% during the forecast period.

Photonics is referred to as a particular area of study that involves radiant energy. The fundamental element of radiant energies is photons and waves that can be used to cure diseases. Photonics can also be used to solve crimes and explore the universe.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 799.29 billion
Market Size (2028)	USD 1,149.62 billion
CAGR (2023-2028)	7.54%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
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	Photonics is a core technology in multiple industries.
	Increasing trend of additive manufacturing and LiDAR.

Who are the Top Companies in the Global Photonics Market?

The photonics market is highly fragmented in nature. Various companies have attempted to increase their footprint in the market through partnerships, joint ventures, and product launches.

The significant players in the global photonics market are,

- Hamamatsu Photonics KK
- Intel Corporation
- NEC Corporation
- AMS OSRAM AG
- IPG Photonics
- Polatis Photonics Inc.
- Alcatel-Lucent SA

- Molex Inc. (Koch Industries)
- Infinera Corporation
- Innolume GmbH
- Finisar Corporation
- Philips Photonics (Trumpf GmbH)
- LEA Photonics SAS
- Schott AG
- Carl Zeiss AG (Scantinel Photonics GmbH)

Other Reports That Might Be of Your Interest:

- [Passive Optical Network \(PON\) Equipment Market Report](#) - The passive optical network (PON) equipment market is expected to register a CAGR of 10.27% during the forecast period (2023-2028).
- [Optical Sorter Market Report](#) - The optical sorter market is expected to register a CAGR of 10.00% during the forecast period (2023-2028).

Key Highlights from the Global Photonics Market Report:

Application of Silicon Photonics to Increase Over Time

- The rise in the use of optical solutions in communication technologies like optical broadband is expected to drive the demand for technology in the photonics market.
- As the use of optical instruments is becoming prevalent, huge investments from telecommunication companies are predicted to substantially boost the market.

North America is Expected to Register Substantial Growth

- The United States dominates the photonics market, which in turn correlates with the growth of other adjacent markets like lighting, healthcare, and production technology.
- Additionally, the United States also dominates the data center hardware market, which is considered the most crucial application of photonics.

What are the Latest Developments in the Global Photonics Market?

- In May 2022, the launch of the OSOLON Optimal family of LEDs was announced by OSRAM AG. It was based on the latest arms OSRAM 1MM2 chip.
- In May 2022, a technology was developed by Hamamatsu Photonics that could be used to upgrade the spatial resolution of two-photon excitation fluorescence microscopy.

Mordor Intelligence has Segmented the Global Photonics Market Based on Application and Geography:

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Surveying and Detection
 - Production Technology
 - Data Communication
 - Image Capture and Display
 - Medical Technology
 - Lighting

- Other Applications
- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Rest of Europe
 - Asia-Pacific
 - Japan
 - China
 - India
 - Taiwan
 - South Korea
 - Rest of 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 [Photonics Market Report \(2023-2028\)](#).

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

- [Optical Wavelength Services Market Report](#) - The optical wavelength services market size is estimated at USD 4.33 billion in 2023. It is expected to reach USD 7.54 billion by 2028, registering a CAGR of 11.71% during the forecast period (2023-2028).
- [Optical Transport Network Market Report](#) - The optical transport network market size is estimated at USD 22.98 billion in 2023. It is expected to reach USD 34.41 billion by 2028, registering a CAGR of 8.41% during the forecast period (2023-2028).
- [Optical Transceiver Market Report](#) - The optical transceiver market is expected to register a CAGR of 14.07% 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.