

The Hyperspectral Imaging Market is anticipated to register a CAGR of 15.3% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Hyperspectral Imaging Market - (2023 - 2028)," the hyperspectral imaging market is expected to register a CAGR of 15.3%. The increasing need for data accuracy and consistency in HSI applications, such as food and agriculture, defense, and weather, is driving the demand for hyperspectral imaging in the market. HSI uses robust analytical procedures critical for imaging technology in applications such as food and agriculture.

The healthcare industry is expected to grow rapidly:

- The utilization of HSI technology in the healthcare sector is of utmost importance.
- Moreover, the increasing number of investments in the sector is expected to propel the growth of this domain.
- The healthcare sector is undergoing a large-scale digital transformation, and these technologies are expected to influence the domain significantly.
- Recently, hyperspectral imaging technology has been extensively incorporated for cancer cell detection since internal malignant tumors usually look similar to the healthy tissues around them.
- For instance, HSI is also being used to detect other illnesses and diseases, such as dental caries and altered mucosa of the human larynx.
- HSI in the 1,000–2,500 nm spectral range is being used for the detection of dental caries, and hyperspectral images were obtained for the identification in 12 extracted teeth with different degrees of the natural lesion.
- The increase in cancer cases in some regions is expected to drive the market studied.
- For instance, the American Cancer Society estimated that, in 2022, there would be a total of 236,740 new cases of lung and bronchus cancer in the United States.
- The highest number of these cases was estimated to be in the state of Florida.

Product developments in the healthcare sector during the forecast period are expected to drive the demand for hyperspectral imaging owing to its non-contact, non-ionizing, and label-free imaging modality.

How is the growth being addressed?

Regional surveillance innovations are expected to drive the growth of the market studied. The presence of countries with significant investments in surveillance, such as the United States, distinguishes the region.

The military is not the only one conducting surveillance. It consists of several law enforcement agencies that use advanced technology to monitor and track multiple individuals or vehicles during the day and night, as well as to observe events in a given area. Such new deployments are expected to boost the use of hyperspectral imaging systems and devices.

Moreover, the United States has a significantly higher military expenditure than the rest of the world. In the budget proposed for the fiscal year 2023, released in March 2022, the Biden administration sought USD 813.3 billion for national defense.

The US army had removed many thousand pounds of explosives from the battlefields in Afghanistan by using hyperspectral imagers to spot objects typically hidden from view, such as tanks draped in camouflage or emissions from an improvised bomb-making factory.

Who are the key players in the Hyperspectral Imaging Market?

The Hyperspectral Imaging Market is fragmented. A few major dominant players in this market are:

- Applied Spectral Imaging Inc.
- BaySpec Inc.
- Specim Spectral Imaging Ltd
- Corning Inc.
- 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

Recent developments in the Hyperspectral Imaging Market:

- In September 2022: Resonon, a hyperspectral imaging company, introduced two new NIR range (925 - 1700 nm) hyperspectral imagers: the Pika IR-L and Pika IR-L+. Compared to the current generation of NIR imagers, the new imagers 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 region of the United States for critical minerals using advanced airborne imaging. The scientists are expected to understand the Earth's geology, biology, and effects of climate change through hyperspectral data from hundreds of wavelengths of reflected light.

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 <https://www.mordorintelligence.com/industry-reports/hyperspectral-imaging-market>

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.

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

- <https://www.mordorintelligence.com/industry-reports/asia-pacific-optical-imaging-market-industry>
- <https://www.mordorintelligence.com/industry-reports/europe-optical-imaging-market-industry>
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