



Awards 2020

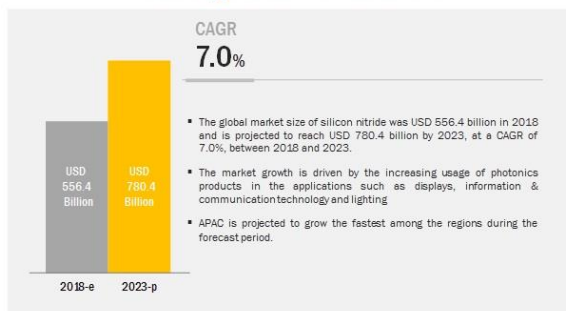
Lasers, Optics & Photonics 2020

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The photonics market is projected to grow from USD 556.4 billion in 2018 to USD 780.4 billion by 2023, at a CAGR of 7.0% from 2018 to 2023. The need for energy efficient products and increasing adoption of photonics products in various applications are the key drivers for the growth of the photonics market globally.

Attractive Opportunities in the Photonics Market



The free space optics (FSO) market is expected to grow from USD 0.15 billion in 2017 to USD 1.45 billion by 2023, at a CAGR of 39.58% between 2018 and 2023. Factors driving the growth of the FSO market include last-mile connectivity, no licensing, and alternative solution to overburdened RF technology for outdoor networking.

The lasers market is expected to reach USD 2.37 Billion by 2021 from USD 1.85 Billion in 2016; growing at a CAGR of 5.1% during the forecast period. Increasing prevalence of chronic diseases, technological advancements in lasers, increasing incidence and prevalence of targeted diseases, and high prevalence of ophthalmic disorders are the major factors driving the growth of this market.

According to the new market research report "Silicon Photonics Market by Component (Optical Waveguides, Optical Modulators, Photo Detectors, WDM, Lasers), Product (Transceivers, Active Optical Cables, Multiplexers, and Attenuators), Application, and Geography - Global Forecast to 2022", this market is expected to be worth USD 1,078.9 Million by 2022, at a CAGR of 22.1% between 2016 and 2022. The major driver for the growth of the silicon photonics market is the increasing use in data communication applications. The silicon photonics market in APAC is expected to grow at the highest CAGR between 2016 and 2022. The reason for this growth is adoption of new technologies, economic growth, and increasing use of cloud-based and networking services in the corporate world. The rapid increase in technological innovations and advanced communication systems are driving the demand for silicon photonics in China, Japan, India, and South Korea. Most of the developments in telecommunication and data communication applications are expected in this region.

Therefore, the market in APAC is expected to grow rapidly during the forecast period. The key players in the

ecosystem of the silicon photonics market profiled in this report are Cisco Systems, Inc. (U.S.), Intel Corporation (U.S.), IBM Corporation (U.S.), Mellanox Technologies, Ltd. (U.S., Israel), Hamamatsu Photonics K.K. (Japan), STMicroelectronics N.V. (Switzerland), Infinera Corporation (U.S.), Finisar Corporation (U.S.), Luxtera Inc. (U.S.), DAS Photonics (Spain), and Aurrion Inc. (U.S.).