

# Ophthalmic Lasers market is Generating Revenue of \$1.51 Billion by 2023, at CAGR 4.5% Growth Rate

*The use of ophthalmic lasers is expected to increase in the near future, owing to the rise in prevalence of various eye-related diseases globally.*

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The report on the global ophthalmic lasers market highlights that the market is expected to reach \$1,111 million by 2016, from \$1,516 million in 2023, growing at a CAGR of 4.5% from 2017 to 2023. The report offers the current market size and forecasts

along with Porter's Five Forces analysis to help market players, stakeholders, startups, and investors to determine the current scenario and take further steps for the future. Drivers and opportunities for highest revenue generating and fastest growing segments would help in tapping into specific segment to achieve growth. Moreover, regional analysis would assist in expansion strategies for the market players and startups.

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Technological advancements mark a significant trend in the area of ophthalmic lasers, which are expected to propel the growth of the ophthalmic lasers market during the forecast period”

*Mangesh Panhale*



Ophthalmic Lasers

The Covid-19 outbreak has severely affected every sector across the world. The patient numbers have been increasing every day and the majority of the countries are in complete lockdown. This has affected the supply chain and overall business operations. International trading has taken a significant downfall and has created uncertainty in the stock market. These factors have affected the ophthalmic lasers market.

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The photocoagulation lasers segment dominated the global market, accounting for a share of nearly three-fourths of the total market in 2016.

A laser is a device that emits light through a process of optical amplification based on the stimulated emission of electromagnetic radiation. This device is used increasingly in the area of ophthalmology as there is an understanding of laser-tissue interactions in this medical application, such as ophthalmology. This results into use of medical lasers in treating a wide spectrum of eye-related diseases, such as cataract, glaucoma, age-related macular edema, and diabetic retinopathy.

The factors that drive the ophthalmic lasers market are surge in number of eye-related diseases, advancements in the laser technology, and increased awareness for laser application in the area of ophthalmology. However, stringent safety regulations and high rate of failure of surgeries involving use of lasers limit the market growth. Emerging nations, such as LAMEA and Asia-Pacific, and increasing disposable income are expected to provide major opportunities to the manufacturers of ophthalmic lasers.

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The Nd:YAG lasers segment is expected to register highest CAGR of 5.2% from 2017 to 2018. This is attributed to diverse applications of these lasers in the treatment of various eye diseases.

In 2016, North America accounted for a share of two-fifths of the global market, owing to the increase in prevalence of eye-related diseases and high adoption of technologically advanced products. Europe holds the second position in the global ophthalmic lasers market.

The major companies profiled Are:

Carl Zeiss Meditec Ag, Novartis AG, Topcon Corporation, Ellex Medical Corporation, Quantel Inc., Iridex Corporation, Nidek Co., LTD., Lumenis, Abbott Laboratories, and Ziemer Ophthalmic Systems.

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