

Ophthalmic Devices Market Size, Business Plans And market Value reach \$66.7 billion by 2027 - Claims AMR

Increase in prevalence of eye-related diseases across the globe and adoption of global devices have boosted the growth of the global ophthalmic devices market.

PORTLAND, OREGON, UNITED STATES, September 16, 2021 / EINPresswire.com/ -- As per the report, the global ophthalmic devices industry generated \$53.42 billion in 2017, and is projected to reach \$66.71 billion by 2027, growing at a CAGR of 4.2% from 2020 to 2027.



Global Ophthalmic Devices Market
OPPORTUNITIES AND FORECAST, 2020-2027

Global Ophthalmic Devices Market is expected to reach **\$44,865 million** by 2027.

Growing at a **CAGR of 4.0%** (2020-2027)

Ophthalmic Devices Market Overview

Allied Market Research

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The use of ophthalmic devices is expected to increase in the near future, owing to alarming rise in the prevalence of eye diseases, such as glaucoma, cataract, and refractive errors. In 2019, North America dominated the ophthalmic devices market, and is expected to maintain its lead throughout the forecast period, owing to high adoption of ophthalmic devices.

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Ravi Telugunta

Increase in prevalence of eye-related diseases across the globe, rapid technological advancements in ophthalmic, high adoption of global devices, and rise in focus on customer training and education along with awareness have boosted the growth of the global ophthalmic devices

market. However, low awareness about eye-related diseases and dearth of skilled professionals hamper the market growth. On the contrary, potential growth opportunities in developing countries for manufacturers of ophthalmic devices are expected to create lucrative opportunities

for the market players in the future.

Covid-19 scenario:

The lockdown in several countries resulted in the disruption of the supply chain and shortage of supplies.

As the government has imposed lockdown across various countries, ophthalmology surgeries have been postponed, as ophthalmologists are at high risk due to the proximity to patients while diagnosing.

As the majority of eye clinics were closed, patients used teleophthalmology services for urgent follow-up.

The government has also issued restrictions and bans on medical procedures and selective surgery. These restrictions hampered the demand for ophthalmic equipment. These restrictions make it difficult for ophthalmology production companies to conduct personal demonstrations, manage facilities, and attend or host meetings. Blockades in APAC countries such as China and India have delayed the manufacture and shipment of ophthalmic devices. All of these factors serve as a challenge to the growth of the ophthalmic device market.

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Ophthalmology is a branch of medical science that deals with the structure, function, and various eye diseases. Ophthalmic devices are medical equipment designed for diagnosis, surgery, and vision correction. These devices are gaining increased importance and adoption due to surge in prevalence of various ophthalmic diseases such as glaucoma, cataract, and other vision-related issues.

Major market players

Novartis AG

Essilor International S.A.

Carl Zeiss Meditec AG

HOYA Corporation

HAAG-Streit Holding AG

Nidek Co., Ltd.

Johnson & Johnson

Valeant Pharmaceuticals International, Inc.

Topcon Corporation

Ziemer Ophthalmic Systems AG.

North America dominated the market 2027

By region, the global ophthalmic devices market across North America held the lion's share in 2019, contributing to more than one-third of the market. This is owing to prevalence of age-related eye diseases including macular degeneration, cataract, glaucoma, and diabetic retinopathy in the U.S. However, the market across Asia-Pacific is estimated to showcase the highest CAGR of 4.6% from 2021 to 2027, due to presence of high population base, surge in disposable incomes, and improvement in patient awareness about advanced ophthalmic devices.

Key Findings Of The Study:

By product function, the vision care devices segment dominated the market in 2019.

Depending on diagnostics devices, the optical coherence tomography systems dominated the market in 2019, and is expected to continue this trend during forecast period with a CAGR of 4.9%.

North America accounted for the largest share in 2019; however, Asia-Pacific is anticipated to grow at the highest CAGR of 4.6% during the forecast period.

Ophthalmic Devices Market Research Report 2027 @

<https://www.alliedmarketresearch.com/ophthalmic-devices-market>

We have also published few syndicated market studies in the other trending area that might be of your interest. Below are the titles of the reports for your reference, considering the Impact of Covid-19 on This Market which will help you to assess the aftereffects of a pandemic on short-term and long-term growth trends of this market.

Trending Reports In Healthcare Industry:

[Oncology Information System Market](#) - Global Opportunity Analysis and Industry Forecast, 2020-2027

[Nerve Repair and Regeneration Market](#) - Global Opportunity Analysis and Industry Forecast, 2020-2027

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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