

Growth Insights on the US Intraocular Lens Market, 2014-2022

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Intraocular Lens Market by Type [Monofocal Intraocular Lens and Premium Intraocular Lens (Toric Intraocular Lens, Multifocal Intraocular Lens, and Accommodating Intraocular Lens)]”

Allied Market Research

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Intraocular Lens Market by Type, Material, and End User: Global Opportunity Analysis and Industry Forecast, 2014 - 2022](#)," the global intraocular lens market was valued at \$3,306 million in 2015, and is projected to reach \$4,973 million by 2022, growing at a CAGR of 5.9% from 2016 to 2022. Monofocal intraocular lens segment held more than four-fifths share of the total market in 2015.

Intraocular lens (IOLs) are implanted in the eyes to replace the natural lens during cataract surgery. The market has

witnessed significant growth in the recent past due to development of new types of IOLs.

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Advent of premium IOLs such as multifocal, toric, and accommodating IOLs and rise in incidence of cataract are the key factors that drive the market growth. In addition, rise in geriatric population and proactive initiatives taken by government to eliminate avoidable blindness are anticipated to fuel the demand for IOLs globally. However, postoperative complications such as refractive errors and unfavorable reimbursement scenario for premium intraocular lens restrict the market growth.

The monofocal intraocular lens segment is expected to dominate the market during the analysis period, owing to its advantages such as low and better reimbursement scenario

Silicone generated the maximum revenue, accounting for more than half of the global intraocular lens market in 2015. However, hydrophobic acrylic segment is estimated to exhibit

the highest growth rate of 7.1% during the forecast period.

Ambulatory surgery centers generated the highest revenue, accounting for nearly half of the global market, and is estimated to grow at the highest CAGR of 6.7%.

According to Deepa Tatkare, Senior Analyst, Healthcare Research at Allied Market Research, "Rise in adoption of premium intraocular lens is a major factor that drives the growth of the intraocular lens market. Premium lens provides added benefits as compared to standard intraocular lens such as correction of presbyopia, astigmatism, and other refractive errors and reduction of the need for eye glasses, which boost the growth of the market."

KEY FINDINGS OF THE INTRAOCULAR LENS MARKET STUDY

Premium lens segment is expected to grow at a significant CAGR of 8.6%, owing to various benefits such as improved visual performance.

Ambulatory surgery center segment is projected to grow at a CAGR of 7.1% during the forecast period.

In terms of volume, the U.S. accounted for more than one-fourth share of the global intraocular lens market.

France and Germany collectively contributed for more than one-third of the European intraocular lens market in 2015.

Japan is the major shareholder, accounting for almost one-third of the Asia-Pacific intraocular lens market in 2015.

Asia-Pacific is projected to grow at the highest CAGR of 7.0% during the forecast period owing to improvement in healthcare infrastructures and rise in expenditures in emerging markets (such as India and China) to cater to the unmet medical needs. Technological advancements to develop cost-effective devices offer lucrative opportunities for the market growth.

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The major companies profiled in the report include are Alcon, Inc. (division of Novartis AG), Johnson & Johnson, Valeant, Carl Zeiss Meditec AG, Rayner, EyeKon Medical, Inc., Lenstec, Inc., HumanOptics AG, STAAR Surgical, and HOYA GROUP. The other players operating in the market include PhysiOL s.a., Calhoun Vision Center, and Oculentis GmbH.

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