Ophthalmic Diagnostic Devices Market in Asia-Pacific to Reach Valuation of $2.18 Billion by 2027

Ophthalmic diagnostic device is expected to increase in the near future, owing to the alarming rise in the prevalence of eye diseases such as glaucoma, cataract


Ophthalmic Diagnostic Devices

PORTLAND, OR, UNITED STATES, September 29, 2021 / EINPresswire.com/ -- Ophthalmology is a branch of medical science that deals with the structure, function, and various eye diseases. It is used to identify ocular defects or deficiencies and treat eye disorders. Ophthalmic devices are medical equipment designed for diagnosis, surgery, and vision correction. Whereas, the ophthalmic diagnostic 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 in the emerging countries.

Asia-Pacific ophthalmic diagnostic devices market size was valued at $1.55 billion in 2019 and is projected to reach $2.18 billion by 2027, registering a CAGR of 4.3% from 2019 to 2027.

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Covid-19 Scenario:

• The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
• The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
• However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

The virus that causes COVID-19 is from the family of viruses called Coronaviridae. This is caused

by a contagious RNA virus termed as severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The pandemic has impacted the ophthalmology screenings due to lockdown. The ophthalmology surgeries and diagnostic screenings are postponed due to COVID-19 and are done through teleophthalmology services such as an app, phone calls, emails, and messages.

The growth of the Asia-Pacific ophthalmic diagnostic devices market is majorly driven by rise in adoption of digital devices, including laptops, smartphones, and computers, e-readers, rapid technological advancements in ophthalmic diagnostic devices, and surge in awareness related to devices used in ophthalmology.

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In addition, rise in elderly population in China, Japan, and India as well medical tourism in the countries further drives the growth of the market. However, low awareness regarding eye-related diseases and dearth of skilled professionals are expected to hamper the growth of the market. Also, emerging countries such as China, India and other Asia-Pacific countries possess high growth potential, owing to the improving healthcare infrastructures in these countries.

The Asia-Pacific ophthalmic diagnostic devices market segment is sub segmented into refractors, corneal topography systems, retinal ultrasound systems, fundus camera, ophthalmoscopes, optical coherence tomography systems, perimeters, slit lamps, and tonometer. The perimeters segment is expected to register a CAGR of 5.1% from 2019 to 2027.

Japan accounted for the largest share of revenue in 2019, and is anticipated to maintain its dominance from 2019 to 2027, due to high expenditure on R&D, presence of local and global players & their product availability, and rise in elderly population in the country. However, India is expected to register highest CAGR during the forecast period, owing to the increase in prevalence of eye diseases and surge in medical tourism. In addition, cost-effective diagnosis of ophthalmic disorder in the country further fuels the growth of the Asia-Pacific ophthalmic diagnostic devices market.

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The Major Key Players Are:

Carl Zeiss Meditec AG, Halma, plc., Topcon Corporation, Essilor International S.A., Alcon Vision, Nidek Co., Ltd., Haag-Streit Holding AG, Ametek, Inc., Optovue Corporation, and Coburn Technologies, Inc.

Key Findings Of The Study:

•By product, the optical coherence tomography systems segment occupied around largest

share of the Asia-Pacific ophthalmic diagnostic devices market in 2019.
•By fundus camera, the non-mydriatic Fundus Cameras hold the largest share in 2019.
•The perimeters segment is expected to register 5.1% CAGR during the forecast period.
•India ophthalmic diagnostic devices market is anticipated to experience highest CAGR from 2019 to 2027.

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