

Fundus Camera Market Seeking New Highs- Current Trends and Growth Drivers By 2030

PORTLAND, OR, UNITED STATES, October 17, 2021 /EINPresswire.com/ -- Surge in prevalence of chronic eye diseases and favorable government regulations drive the growth of the global fundus camera market. However, high costs of initial investment and lack of awareness in low-income countries hinder the market growth. On the other hand, rise in strategic alliances and awareness regarding retinal disorders present new opportunities in the coming years.



"Fundus Camera Market by Product (Mydriatic Fundus Cameras, Non-Mydriatic Fundus Cameras, Hybrid Fundus Cameras, and ROP Fundus Cameras), Portability (Handheld and Tabletop), and End User (Hospitals, Ophthalmology Clinics, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global fundus camera market generated \$445.60 million in 2020, and is expected to garner \$710.20 million by 2030, witnessing a CAGR of 4.5% from 2021 to 2030.

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Covid-19 Scenario

- Healthcare institutions and providers have been carrying out surgical procedures and medical examinations only in extreme or emergency situations to conserve resources for treating Covid-19 patients.

- Many ophthalmology departments witnessed a considerable decrease in imaging case

volumes. Based on the location of practice and the severity of the pandemic in regions, ophthalmology clinics are estimated to manifest 50% to 70% reduction in imaging volumes for few months.

The non-mydriatic fundus cameras segment to maintain its leadership status during the forecast period

Based on product, the non-mydriatic fundus cameras segment accounted for the largest share in 2020, contributing to around two-fifths of the global fundus camera market, and is projected to maintain its leadership status during the forecast period. This is attributed to the ability to view detailed retinal anatomy and improvement of the diagnosis and management of eye disorders along with advancements such as fluorescein imaging, mobility, and live-action systems. However, the hybrid fundus cameras segment is projected to portray the largest CAGR of 5.4% from 2021 to 2030. This is due to increased prevalence of chronic diseases, rise in awareness of early diagnosis, and a higher number of diagnostic procedures.

The hospitals segment to continue its dominance in terms of revenue during the forecast period

Based on end user, the hospitals segment contributed to the highest share in 2020, holding nearly half of the global fundus camera market, and is estimated to continue its dominance in terms of revenue during the forecast period. This is due to increased acceptance by optometrists for primary eye care and attendance of well-equipped hospitals in developing countries. However, the ophthalmology clinics segment is projected to manifest the highest CAGR of 5.2% from 2021 to 2030.

North America to continue its lead position by 2030

Based on region, North America held the highest market share in 2020, contributing to more than one-third of the global fundus camera market, and is projected to continue its lead position by 2030. This is due to increase in healthcare expenditure and government support for reimbursement and device screening in this region. However, Asia-Pacific is expected to witness the fastest CAGR of 5.0% during the forecast period, owing to local presence of key players, availability of expert services, and surge in medical tourism. Moreover, increased awareness in the region about retinal and ocular illnesses as well as rise in awareness about treating diabetic retinopathy create opportunities for growth in the region.

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Leading market players:-

The key players operating in the global - include Carl Zeiss Meditec AG, Kowa Company, Ltd., Optomed Plc, Optovue Incorporated, Topcon Corporation, Clarity Medical Systems, Inc., Canon

Inc., Epipole Ltd, Revenio Group Corporation (Centervue SPA), and Clarity Medical Systems, Inc.

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

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