

Artificial Cornea and Corneal Implant Market | Top Key Players, Product Types and Applications Analysis 2021 to 2028

Surge in prevalence of eye diseases and increase in government initiatives to control visual impairment propel the growth of the market



PORTLAND, OREGON, US, December 3, 2021 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Artificial Cornea and Corneal Implant Market: Global Opportunity Analysis and Industry Forecast, 2021–2028." According to the report, the global artificial cornea and corneal implant market was pegged at \$376.61 million in 2020, and is anticipated to reach \$656.19 million by 2028, manifesting a CAGR of 7.9% from 2021 to 2028.

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Surge in prevalence of eye diseases and increase in government initiatives to control visual impairment propel the growth of the global artificial cornea and corneal implant market. Conversely, high cost of ophthalmology devices and surgical procedures along with low accessibility to eye care in low-income countries impede the market growth. However, demand for minimally invasive surgical procedures offers lucrative opportunities in the coming years.

Covid-19 Scenario:

- Owing to the outbreaks of the pandemic, the government bodies put certain restrictions and bans on specific medical procedures and surgeries to avoid the spread of the coronavirus. Among those procedures, artificial cornea and corneal implant procedures were conducted only in case of emergencies.
- At the same time, artificial cornea manufacturers witnessed issues such as carrying out in-person product demonstrations, operating facilities at full capacity, and organizing or attending conferences.
- The lockdown imposed in Asia-Pacific countries such as China and India hindered the manufacturing activities and shipment of ophthalmic devices due to ban on import-export activities.

Based on type, the human cornea segment accounted for the highest market share in 2019, with nearly four-fifths of the total share in 2019, and is expected to uphold its dominant position in terms of revenue by 2028. This is attributed to the rising awareness regarding corneal

transplantation and eye tissue donations, especially in developing economies. Conversely, the artificial cornea segment is estimated to exhibit the fastest CAGR of 8.5% from 2021 to 2028. This is owing to the prevalence of eye disease, chronic infections across the globe.

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Based on transplant type, the penetrating keratoplasty segment dominated with largest share, holding for nearly two-fifths of the global artificial cornea and corneal implant market in 2019, and is likely to maintain its lead position during the forecast period. This is owing to the rising number of people suffering from eye disorders such as infectious keratitis and injury of the eyeball. However, the keratoprosthesis segment is estimated to represent the highest CAGR of 9.8% from 2021 to 2028. This is due to the prevalence of eye disease, increase in rejection of human cornea.

Based on region, the market across North America held the highest market share in 2019, with more than two-fifths of the total market, and is projected to maintain its leadership status by 2028. This is attributed to the established healthcare infrastructure, higher adoption of sophisticated healthcare technologies, higher budget among end users of ophthalmic devices, and a large number of manufacturers for corneal implants in the region. Nevertheless, Asia-Pacific is anticipated to portray the largest CAGR of 8.7% during the forecast period.

Leading market players-

- AJL Ophthalmic
- CorNeat Vision
- CorneaGen Inc.
- Presbia plc
- LinkoCare Life Sciences AB
- Aurolab
- Mediphacos
- DIOPTEx GmbH
- Cornea Biosciences
- EyeYon Medical.

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