

Corneal Transplantation Market Surpass USD 640.79 million by 2028 Says, The Insight Partners

Penetrating Keratoplasty Segment to Lead Global Corneal Transplantation Market during 2021–2028

NEW YORK, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- According to The Insight Partners new research study on "Corneal transplantation Market Forecast to 2028 – COVID-19



Impact and Global Analysis – by Type, Indication, and End User" the market is expected to grow from US\$ 420.71 million in 2021 to US\$ 640.79 million by 2028; it is estimated to grow at a CAGR of 6.2% during 2021–2028.

Corneal blindness has complex epidemiology that includes a broad spectrum of infectious and inflammatory eye diseases causing corneal scars that contribute to functional blindness. According to the World Health Organization (WHO), 146 million people have trachoma, of which 10 million have trichiasis and require surgeries to prevent corneal blindness. In addition, ~4.9 million are completely blind due to trachomatous corneal scarring. According to 2020 statistics from the Cornea Research Foundation of America, keratoconus disorder affects ~50–200 out of every 100,000 people. As per the WHO, in 2021, ~2.2 billion people had near or far visual impairments—including 4.2 million people with corneal opacities. Thus, the growing incidence of eye diseases is bolstering the growth of the corneal transplantation market.

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CorneaGen, Alcon Inc., Florida Lions Eye Bank, Corneat Vision, Aurolab, Keramed, Inc., Cornea Biosciences, Inc., Eyemedics, Massachusetts Eye and Ear, Lifeline Scientific, Inc., and San Diego Eye Bank are among the leading companies operating in the corneal transplantation market.

Based on type, the Corneal Transplantation market is segmented into single use penetrating keratoplasty, Descemet Membrane Endothelial Keratoplasty (DMEK), Descemet Stripping

Endothelial Keratoplasty (DSEK), Corneal Limbal Stem Cell Transplant, and others. The penetrating keratoplasty segment held the largest share of the market in 2021 and is anticipated to register the highest CAGR in the market during the forecast period. Penetrating keratoplasty (PK) is a full-thickness grafting procedure. PK has emerged as a safe and effective procedure. Penetrating keratoplasty (PK) is performed for various reasons related to multiple medical conditions that patients suffer from.

The geriatric patient population is growing rapidly worldwide due to a significant rise in the subset of patients older than 80. According to the US Department of Health and Human Services, 54.1 million people were aged 65 and above in 2019 (up from 39.6 million in 2020). The population will reach 80.8 million by 2040 and 94.7 million by 2060. As the number of geriatric people increases, the demands of this group for healthcare services also continue to grow. The aging of an ocular surface and corneal tissues, and the consequent impairment of visual functions lead to severe eye diseases and a significant impact on vision. The conditions that affect these vital parts of the eye place a critical medical and socioeconomic burden on society. Thus, the increase in the population of elderlies is driving the overall growth of the corneal transplant market.

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Below is the list of the growth strategies done by the players operating in the Corneal transplantation market:

Jun-2021 CorneaGen - The company's first candidate is a cell therapy for the treatment of corneal endothelial disease, which affects millions of people worldwide, with symptoms that include blurred vision, glare, discomfort and pain.

Sept-2019 CorNeat Vision - CorNeat Vision, an Israeli ophthalmic medical solution company, announced that it has completed the pre-clinical stage of its revolutionary cornea implant (CorNeat KPro / Keratoprosthesis) and the first synthetic, non-degradable scleral patch (CorNeat EverPatch).

The global economy was severely affected due to the COVID-19 cases in the region. The rising occurrence rate of coronavirus results in increased stress on the region's healthcare system. During the COVID-19 pandemic, outpatient appointments were avoided as far as possible. This increases the risk of infection for both the patient and the medical staff running the clinic. The COVID-19 pandemic is perplexing healthcare institutions in the region with unprecedented operational and clinical challenges. There has been a shift of priorities from eye disease treatment to COVID-19 diagnosis and treatment devices is leading to a decline in market growth up to a certain extent. Many hospitals and surgical centers had considered cancelling or postponing elective surgeries, including corneal transplantation procedures due to COVID-19. The COVID-19 emergency has undoubtedly aided in encouraging the general population to try out and expand their usage of digital services, particularly to avoid having to visit a health center

in person.

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