

Global Ophthalmic Devices Market: Vision Set to Expand to \$51.12 Billion by 2027

The Business Research Ophthalmic Devices Market Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

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EINPresswire.com/ -- The global [ophthalmic devices market](#) has

witnessed robust growth, escalating from \$36.36 billion in 2022 to \$39.24 billion in 2023, boasting a Compound Annual Growth Rate (CAGR) of 7.9%. The trajectory is poised to continue, with expectations to reach \$51.12 billion by 2027, demonstrating a CAGR of 6.8%.

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The market size of global ophthalmic devices is expected to grow to \$51.12 billion in 2027 at a CAGR of 6.8%.

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Rising Incidence of Eye Diseases Spurs Market Growth

The increasing prevalence of eye diseases, such as age-related macular degeneration (AMD), glaucoma, and cataract, is a significant driver for the ophthalmic devices market. These eye disorders have become major contributors to visual impairment and blindness globally. AMD, ranking as the third leading cause of blindness globally, is estimated to affect around 34 million people in the European Union (EU), with an anticipated 25% rise in patient population by 2050. Similarly, primary open-angle glaucoma (POAG) is expected to impact 7.32 million people

in the USA by 2050, up from 3.15 million in 2015. The escalating incidence of these eye-related disorders is expected to fuel the demand for ophthalmic devices used in diagnosis and treatment.

Technological Advancements Transform the Landscape

A notable trend in the market is the integration of technological advancements. Major companies are at the forefront of introducing automated and advanced platforms to enhance the diagnosis and treatment of eye conditions. For instance, MIKAJAKI, a Switzerland-based eye health diagnostics company, unveiled EyeLib in September 2020—the world's first automated

ophthalmic platform. EyeLib utilizes proprietary digital technologies, robotics, and artificial intelligence to optimize the entire eye diagnostic and testing process, improving efficiency at eye clinics and health institutions.

Explore the global ophthalmic devices market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=1970&type=smp

Key Players Driving Market Dynamics

Major companies shaping the ophthalmic devices market landscape include Luxottica Group S.p.A., Johnson & Johnson, Hoya Corporation, CooperVision AG, Bausch Health Companies Inc., Carl Zeiss AG, Flex Ltd., Nidek Co. Ltd., Topcon Corporation, and Rostec State Corporation.

Regional Dynamics and Market Segmentation

- 1) By Type: Vision Care Devices And Equipment, Cataract Surgery Devices And Equipment, Refractive Surgery Devices And Equipment, Diagnostic And Monitoring Ophthalmic Devices And Equipment
- 2) By End User: Hospitals And Clinics, Diagnostic Laboratories, Other End Users
- 3) By Type of Expenditure: Public, Private
- 4) By Product: Instruments/Equipment, Disposables

In 2022, North America emerged as the largest region in the global ophthalmic devices market, followed by Asia-Pacific as the second-largest region. The regions covered in the market analysis encompass Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global ophthalmic devices market:

<https://www.thebusinessresearchcompany.com/report/ophthalmic-devices-global-market-report>

Ophthalmic Devices Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Ophthalmic Devices Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on [ophthalmic devices market size](#), ophthalmic devices market drivers and ophthalmic devices market trends, ophthalmic devices market major players, competitors' revenues, market positioning, and market growth across geographies. The ophthalmic devices market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into

segments with the highest growth potential.

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The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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