

Visual Impairment Market Top-Vendor And Industry Analysis By End-User Segments Till 2030 | Adaptivation, Inc, AbleNet

The Visual Impairment Market is estimated for 2023 for the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights.

BURLINGAME, WASHINGTON, UNITED STATES, November 29, 2023
/EINPresswire.com/ -- Market Overview:



Visual impairment refers to low vision or blindness that cannot be corrected with surgery, glasses or contact lenses. It includes products such as glasses, contact lenses, intraocular lenses and low vision aids that help people with visual impairment enhance their vision.

Market Dynamics:

The [visual impairment market](#) is expected to witness significant growth owing to rise in geriatric population globally over the forecast period. According to the United Nations, the proportion of global population aged over 60 years is expected to nearly double from 12% to 22% between 2015 and 2050. Age related macular degeneration and cataract are the leading causes of visual impairment globally and prevalence of these conditions increases with age. For instance, according to World Health Organization, the prevalence of cataract in people aged 65-74 years is nearly 50% around the world and it increases to over 75% in people aged over 75 years. Further, advancement in technologies for low vision aids such as smart glasses is also expected to support market growth over the forecast period.

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** Note – This Report Sample Includes:

- Brief Overview to the research study.
- Table of Contents The scope of the study's coverage
- Leading market participants
- Structure of the report's research framework
- Coherent Market Insights' research approach

Major companies in Visual Impairment Market are:

- Adaptation Inc.
- AbleNet Inc.
- Amedia Corporation
- Access Ingenuity
- LVI Low Vision International
- American Thermoform
- Cambium Learning
- Dolphin Computer Access Ltd.
- HumanWare Group
- ViewPlus
- VFO

Note: Major Players are sorted in no particular order.

Increasing incidence of visual impairment and eye diseases as a major market driver

One of the major market driver of the visual impairment market is the increasing incidence of visual impairment and various eye diseases across the globe. As per the data by World Health Organisation, it is estimated that around 2.2 billion people suffer from some degree of visual impairment or blindness across the world. This number is continuously growing primarily due to the aging population and increase in chronic diseases like diabetes which commonly results in visual disorders. With the growing elderly population worldwide, the prevalence of age-related eye conditions like age-related macular degeneration, diabetic retinopathy and glaucoma is also rising significantly resulting in higher demand for early detection and treatment solutions. Moreover, developing economies are also witnessing surge in incidence of visual impairment due to malnutrition, poverty and lack of screenings which is further expanding the market scope.

Advancements in treatment procedures and technologies as a key driving factor

Significant advancements in treatment procedures and technologies for various eye disorders

and visual impairment conditions have been a major growth propeller for the visual impairment market. Introduction of innovative treatment options like advanced intraocular lenses, miniature retinal implants, stem cell therapies, nanotechnology-based drug delivery systems and gene therapies have substantially improved the treatment outcomes and quality of life of patients. Furthermore, continuous developments in non-invasive diagnostic procedures through integration of digital imaging, artificial intelligence and data analytics are enabling early detection of conditions which can then be timely treated to prevent permanent vision loss. The advancements have made the treatment more effective, less invasive and affordable which has ramped up the acceptance and uptake of such solutions globally.

Rising Healthcare Expenditure as a major restraint for the Market

Visual impairment treatment options are often capital intensive involving expensive diagnostic devices, surgical procedures and prolonged drug therapies. This leads to high healthcare expenditure for both patients and governments. The rising healthcare costs have emerged as a major market restraint. In many developing and underdeveloped regions, insufficient funds allocation for vision and eye care results in inability of masses to afford expensive treatments. Even in developed countries, healthcare budgets limits often restrict universal access to advanced treatment solutions. This cost factor acts as a deterrent for people to timely seek treatments and follow up on therapies. Additionally, lack of comprehensive public health insurances and limited coverage of visual impairment in existing policies also poses financial challenges. These rising costs have slowed down the market growth to some extent.

Adoption of Teleophthalmology as a Major Growth Opportunity

Teleophthalmology which refers to delivery of eye care through digital medical information and virtual communication methods has emerged as one of the promising growth opportunity areas. With integration of technologies like smartphones, telemedicine portals, remote monitoring devices and AI; teleophthalmology offers solution for limited accessibility issues and workforce shortages faced globally. This novel delivery mechanism allows virtual screening, diagnosis, consultations and follow ups for visual impairment patients even in remote locations. It helps reduce patient travel time and costs significantly. With growing affordability and connectivity, teleophthalmology adoption is gaining momentum especially among aging population in developed regions and underserved communities in developing world. Its ability to expand outreach and overcome geographical and financial barriers has huge market potential in the coming years.

Growing Focus on Digital Healthcare and Data Analytics as a Key Trend

Adoption of digital technologies and integration of data analytics is an emerging trend in visual impairment market with potential to bring paradigm shifts. Incorporation of electronic health records, integration with AI platforms, use of sensor-based monitoring devices and emphasis on big data is gradually transforming eye care delivery. Advanced data collection through digital

methods allow for predictive analysis, risk profiling and precision treatment approaches. Growing consumerism is also driving development of digital self-screening and self-management solutions. Furthermore, use of virtual reality and augmented reality platforms offer new training methods for health professionals as well as novel diagnostic and rehabilitation solutions. Focus on digital patient engagement tools, remote IOT management devices and blockchain based record exchanges will be pivotal trends defining future growth trajectories of this market.

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Highlights of the global Visual Impairment Market report:

□ This analysis provides market size (US\$ Million) and compound annual growth rate (CAGR%) for the forecast period (2023-2030), using 2021 as the base year. It also covers the global Visual Impairment Market in-depth.

□ It offers enticing investment proposition matrices for this sector and explains the likely future growth of key revenue streams.

□ Additionally, this study offers crucial insights into market forces, limitations, opportunities, new product introductions or approvals, market trends, regional perspective, and competitive tactics used by top rivals.

□ Based on the following factors: company highlights, product portfolio, significant highlights, financial performance, and strategies, it covers key players in the global Visual Impairment Market.

□ Marketers and company leaders will be able to make wise decisions about next product launches, type updates, market expansion, and marketing strategies thanks to the insights from this research.

□ A wide spectrum of industry stakeholders are covered by the global Visual Impairment Market research, including investors, vendors, product producers, distributors, new entrants, and financial analysts.

□ The many strategy matrices used in researching the global Visual Impairment Market will aid stakeholders in making decisions.

The research was developed through the synthesis, analysis, and interpretation of data gathered from multiple sources on the parent market. Additionally, analysis has been done of the economic circumstances and other economic indicators and factors to evaluate their respective impact on the Visual Impairment Market, along with the present impact, so as to develop strategic and informed projections about the scenarios in the market. This is mostly due to the

developing countries' unmet potential in terms of product pricing and revenue collection.

Key Questions Answered In The Report:

- Which regional market will experience the greatest and most rapid growth?
- Who are the top five Visual Impairment Market players?
- How will the Visual Impairment Market evolve over the next six years?
- What application and product will dominate the Visual Impairment Market?
- What are the market drivers and constraints for Visual Impairment Market?
- What will be the Visual Impairment Market's CAGR and size during the forecast period?

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