

Artificial Eye Market Size Worth USD 478.46 Million in 2032 | Emergen Research

Rising instances of vision injuries is a major factor driving market revenue growth.

VANCOUVER, BRITISH COLUMBIA, CANADA, June 10, 2024 /EINPresswire.com/ -- The global [artificial eye market](#) size was USD 237.5 million in 2022 and is expected to register a revenue CAGR of 7.3% during the forecast period. The global artificial eye market is witnessing substantial growth, driven primarily by the increasing incidence of vision impairment and the burgeoning elderly population. Vision injuries caused by infectious diseases, workplace incidents, and UV radiation exposure are major contributors to the rising demand for artificial eyes. According to the World Health Organization (WHO), approximately 13 million people suffer from work-related vision impairment annually, with an estimated 3.5 million eye injuries occurring each year.



One of the significant drivers of market expansion is the escalating prevalence of age-related visual issues such as macular degeneration, cataracts, and glaucoma among the elderly population. As per WHO projections, by 2030, one in six individuals worldwide will be aged 60 years or older. Moreover, recent advancements in regulatory approvals, exemplified by Eyenuk's FDA approval for innovative diabetic retinopathy detection technology, are further propelling market growth.

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Despite these positive trends, the high cost of artificial eyes remains a considerable barrier to market expansion. Customization of artificial eyes to fit individual patient requirements leads to exorbitant prices, deterring potential patients. Addressing cost concerns through innovative technological solutions and cost-effective production techniques is imperative to overcome this

restraint.

Segmentation analysis of the artificial eye market reveals that cryolite glass holds the largest revenue share, owing to its lighter weight and enhanced comfort for patients. Cryolite glass is favored for its streamlining effect on the production process, requiring only one consultation for customized prosthesis development. On the other hand, hard plastic acrylic is anticipated to exhibit the highest revenue growth rate, driven by its suitability for surgical requirements due to its lightweight, flexibility, and translucency.

In terms of surgical procedures, evisceration surgery dominates the market, fueled by its application in trauma and vision infection cases. This procedure involves the removal of intraocular substances while preserving the scleral shell, extraocular muscle attachments, and surrounding orbital adnexa. Conversely, enucleation surgery is expected to witness the fastest growth rate, primarily due to its efficacy in addressing critical eye health issues such as intraocular tumors and severe infections.

The artificial eye market is poised for substantial growth as it addresses the increasing demand arising from vision injuries and age-related visual impairments. Innovations in regulatory approvals and materials, coupled with a focus on cost-effective solutions, will be instrumental in driving market expansion in the coming years.

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Artificial Eye Top Companies and Competitive Landscape

The artificial eye market is consolidated, with few key players accounting for the majority of market revenue. Major players are deploying various strategies, entering mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing new products and solutions.

Some major players included in the artificial eye market report are:

Advanced Artificial Eyes

CosMedical Technologies, LLC

Erickson's Eyes

International Prosthetic Eye Center

Marie Allen Ocularist Ltd

The National Artificial Eye Servic

Second Sight Inc

Retina Implant AG

Pixium Vision

Bionic Vision Technologies

Bionics Institute

Preceyes B.V

Optobionics

Ocumetics Technology Corp

Visioncare Optolab Pvt. Ltd

i-Optik

Vuzix

Mojo Vision Inc

SNG Labs

Wicab, Inc

Artificial Eye Latest Industry Updates

On 11th Jun 2023, The United States Food and Drug Administration (FDA) approved synthetic tissue substitute developed by Israel based startup CorNeat Vision. This groundbreaking synthetic tissue substitute represents the world's inaugural non-degradable synthetic tissue for ophthalmic surgery. EverPatch was developed to supplant the utilization of donor tissue, mitigating the risk of disease transmission.

On 29th November 2021, Germany based applied research in visual computing company Fraunhofer technology developed several technologies that surpass the current method of manually producing individual prostheses. Fraunhofer's Cuttlefish Eye software employs a 3D scan of the eye socket along with a colour-calibrated image of the healthy eye to generate a 3D model of the prosthetic eye. The model is then printed using Fraunhofer's Cuttlefish 3D printing driver on a multicolour, multilateral 3D printer.

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Artificial Eye Market Segment Analysis

For the purpose of this report, Emergen Research has segmented artificial eye market on the basis of product type, material type, surgery, and region:

Product Type Outlook (Revenue, USD Million; 2019-2032)

Moulded

Cosmetic shell

Others

Material Type Outlook (Revenue, USD Million; 2019-2032)

Cryolite glass

Hard Plastic acrylic

Others

Surgery Outlook (Revenue, USD Million; 2019-2032)

Evisceration surgery

Enucleation surgery

Others

Regional Outlook (Revenue, USD Million; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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