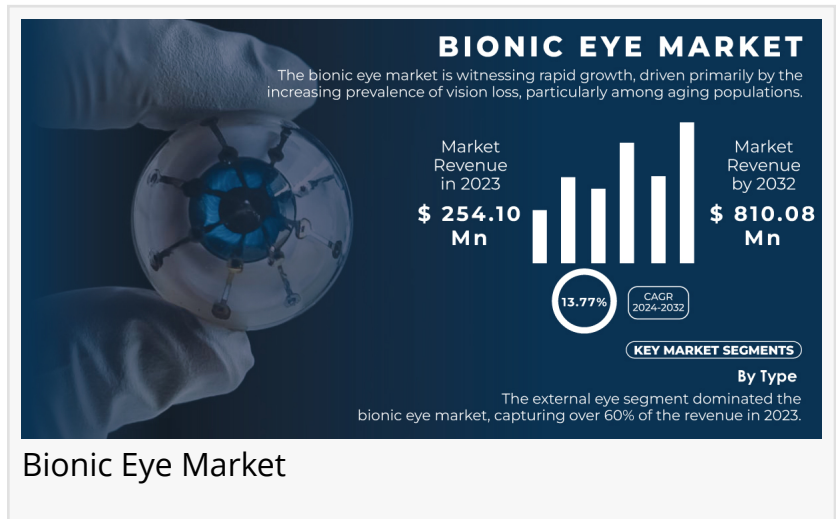


Bionic Eye Market to Surpass USD 810 Billion by 2032 at a CAGR of 13.77% | SNS Insider

Bionic Eye Market Growth is Driven by Aging Population, Increasing Vision Loss Prevalence, and Technological Advancements

AUSTIN, TX, UNITED STATES, November 19, 2024 /EINPresswire.com/ --

According to SNS Insider, The [Bionic Eye Market](#) size was estimated at USD 254.10 million in 2023 and is expected to reach USD 810.08 billion by 2032 at a CAGR of 13.77% during the forecast period of 2024-2032.



Bionic Eye Market

Expanding Horizons in Vision Restoration, The Growth of the Bionic Eye Market

The bionic eye market is experiencing significant growth, driven by the rising prevalence of vision impairment, particularly among the aging population. With over 2.2 billion people affected by vision loss worldwide, including many with avoidable or untreated conditions, the demand for advanced sight restoration solutions is growing. Factors like increasing accidents, injuries, and conditions such as macular degeneration and retinitis pigmentosa are contributing to this surge.

Technological progress in bionic eye devices, including advancements in electrode implants, bionic lenses, and successful clinical trials, is enhancing the efficiency and acceptance of these solutions. Government support, regulatory progress, and ongoing R&D investments are accelerating this trend. As clinical trials continue to demonstrate the effectiveness and safety of bionic eyes, the market is seeing greater patient awareness and growing demand. The ability of these devices to improve the quality of life for those with severe vision impairment is a key factor driving their widespread adoption. Furthermore, improved affordability and accessibility are making bionic eyes more attainable for patients, further increasing their utilization across healthcare settings.

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Key Bionic Eye Market Players:

- Optobionics Corporation
- Monash Vision Group
- Nano Retina Ltd.
- ABIOMED
- AAV Media LLC.
- NEOSTRATA
- Nidek Co. Ltd.
- Integrated Bionic Microsystems Laboratory
- Pixium Vision
- Second Sight Medical Products LLC
- Biomedical Technologies S.L.
- MetaModal LLC
- THE BIONIC EYE
- Bionic Vision Technologies

Bionic Eye Market Segmentation: External Eye Dominance and Hospital & Outpatient Growth

By Type: In 2023, the external eye segment dominated the market, making up more than 60% of the overall revenue. This superiority is credited to the exceptional visual experience it provides in comparison to other choices. Thanks to ongoing technological advancements like improved electrode implants and the creation of smaller, more efficient systems, external bionic eyes are becoming more accessible and efficient. This sector is anticipated to sustain fast expansion, with an estimated compound annual growth rate of 13% throughout the predicted time frame. Anticipated growth in this sector is likely to be fueled by rising affordability and ongoing technological advancements.

By End-use: In 2023, the hospital segment made up the biggest portion of the market, making up around 45% of the total revenue. Hospitals are generally the initial care providers for patients needing bionic eye surgeries, having the essential resources and skilled ophthalmologists for managing intricate procedures. It is anticipated that the continuous dominance of this segment will be propelled by the rise in surgical procedures and better outcomes for patients. At the same time, outpatient facilities are becoming the fastest-growing end-use segment, showing a CAGR of 13%. Patients' increasing favoritism towards outpatient care and the rising partnership between hospitals and outpatient centers are fueling this growth, particularly in clinical trials and product development.

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Key Market Segmentation

By Type

- External Eye
- Implanted Eye

By End-use

- Hospitals
- Outpatient Facilities
- Research and Manufacturing

Regional Dynamics of the Bionic Eye Market: North America's Leadership and Asia-Pacific's Rapid Growth

In 2023, North America dominated the bionic eyes market, holding approximately 42% of the worldwide market share. This is mainly because of the area's established healthcare system, supportive reimbursement policies, and continuous technological progress. Collaborations between institutions like Stanford University and the U.S. National Institutes of Health are driving innovation in the field through research initiatives. Specifically, advancements like solar-powered retina technology are helping North America maintain its leadership position in the market.

The market in Asia-Pacific is expected to grow at the fastest rate, reaching a CAGR of 15% during the forecast period. The fast rate of advancements in the area, combined with growing investments in healthcare infrastructure, is fueling the need for bionic eye implants.

Future Growth

- Rising usage: The increasing recognition and approval of bionic eyes for restoring vision, especially among elderly individuals, will boost the need for these products.
- Increasing healthcare funding: Important investments in healthcare infrastructure, especially in developing regions such as Asia-Pacific, will drive growth in bionic eye surgeries and usage.
- Regulatory backing: Advancements in regulatory guidelines and positive reimbursement policies will improve market access and affordability, especially in North America.
- Increasing need for vision restoration: With a growing number of people developing age-related macular degeneration and other permanent vision issues, the demand for vision-restoring technologies like bionic eyes will rise.

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Recent Developments

- In June 2024, Bionic Vision Technologies announced notable progress in its bionic eye prototype, with enhancements in electrode implants resulting in improved visual clarity and increased steadiness.
- In April 2024, Pixium Vision revealed the latest findings from its updated clinical trial of the PRIMA bionic vision system. The findings demonstrated notable enhancements in visual results,

suggesting that the technology can provide valuable advantages for individuals experiencing severe vision impairment. This milestone is significant for both the company and the field of bionic eye technology.

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