

Cataract Surgery Devices Market by Product (Intraocular Lens [IOL], Ophthalmic Viscoelastic Devices [OVD], and Phacoemulsification Equipment), Type (Equipment and Consumables), and End User (Hospitals, Ophthalmology Clinics, and Ambulatory Surgery Centers) - Global Opportunity Analysis and Industry Forecast, 2017-2023

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Abstracts

Cataract is a condition in which clouding of the lens occurs resulting in decreased vision. Cataract surgery is the removal of clouded natural lens, and involves implantation of artificial or intraocular lens. The medical devices such as intraocular lens, phacoemulsification systems, forceps, and balanced salt solution, which aid in cataract surgical procedure are called cataract surgery devices.

The cataract surgery devices are used for the treatment of cataract, without causing any damage to the cornea. Cataract surgery is a low-risk procedure with an excellent record of safety and success. If the disease is detected at an earlier stage, surgery becomes important or else cataract will grow and lead to loss of vision. There is an increased adoption of surgical procedures for treating cataract due to availability of advanced products such as intraocular lenses (IOLs) and ophthalmic viscoelastic devices, which include cohesive ophthalmic viscoelastic devices and dispersive ophthalmic viscoelastic devices. The global cataract surgery devices market was valued at \$7,025 million in 2016, and is expected to reach at \$9,587 million by 2023, registering a CAGR of 4.3% from 2017 to 2023.

Increase in geriatric population and advancements in technology in the healthcare industry drive the market. However, poor primary healthcare infrastructure and high cost incurred for cataract surgeries especially in developing economies impede the market growth. Moreover, initiatives taken by the government and many nonprofit organizations

generate awareness among individuals regarding the benefits of cataract surgeries. Therefore, this creates more lucrative opportunities for many key market players.

The global cataract surgery devices market is segmented based on product, type, end user, and region. Based on product, the market is divided into intraocular lens (IOL), ophthalmic viscoelastic device (OVD), and phacoemulsification equipment. Based on type, the market is bifurcated into equipment and consumables. Based on end user, the market is classified into hospitals, ophthalmology clinics, and ambulatory surgery centers.

Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the highest market share in 2016, and is expected to maintain its dominance throughout the forecast period. This is attributed to the high geriatric population and increase in prevalence of cataract diseases. However, Asia-Pacific is expected to emerge as a lucrative area for market players, due to an increase in population suffering from cataract disorders. For instance, according to WHO 18% of the world's blind population affected from cataract comes from China.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis of the global cataract surgery devices market along with the current trends and future estimations to elucidate the imminent investment pockets.

Comprehensive analyses of the factors that drive and restrict the market growth are provided in the report.

Comprehensive quantitative analysis of the industry is provided from 2016 to 2023 to assist stakeholders to capitalize on the prevailing market opportunities.

Extensive analysis of the key segments of the industry helps understand the trends in technologies and techniques used across the globe.

Key market players and their strategies are provided to understand the competitive outlook of the industry.

Cataract Surgery Devices Market Key Segments:
By Product

Intraocular Lens (IOL)

Ophthalmic Viscoelastic Device (OVD)

Phacoemulsification Equipment

By Type

Equipment

Consumables

By End User

Hospitals

Ophthalmology Clinics

Ambulatory Surgery Centers

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

Australia

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

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