

Ophthalmic Drugs Market by Indication (Dry Eye, Glaucoma, Infection/Inflammation/Allergy, Retinal Disorders, and Others), Type (Prescription Drugs and Over-the-counter-Drugs), Dosage Form (Liquid Ophthalmic Drug Forms, Solid Ophthalmic Drug Forms, Semi-Solid Ophthalmic Drug Forms, Multicompartment Drug Delivery Systems, and Other Ophthalmic Drug Forms), Distribution Channel (Hospital Pharmacies, Drug Stores, Online Pharmacies and Others), and Therapeutic Class (Anti-Glaucoma, Anti-infection, Anti-inflammation, Anti-allergy, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global ophthalmic drugs market was valued at \$36,488.48 million in 2019, and is estimated to reach \$58,134.92 million by 2027, registering a CAGR of 5.6% from 2020 to 2027. The eye is one of the most sensitive organ of the human body. Ophthalmic drugs are the formulations that are designed for the treatment of eye diseases such as cataract, glaucoma, color blindness, diabetic macular edema, cytomegalovirus (CMV) retinitis, and age-related macular degeneration.

Growth of the global ophthalmic drugs market is majorly driven by a rise in geriatric population; alarming increase in the prevalence of eye disease such as glaucoma, cataract, retinal disease and muscular disease; and a surge in demand for ophthalmic

drug for treatment of eye disease. For instance, according to the World Health Organization (WHO), in 2021, approximately 2.2 billion population was diagnosed with vision impairment across the globe. As per the statistics, the major cause of blindness and vision loss are cataracts and untreated refractive error for a longer period of time. Moreover, the geriatric population is more vulnerable to eye diseases due to aging effect the lens of eye become less flexible and decrease the ability to focus on an object. For instance, as per the data published by UN, 962 million population were present above the age of 60 years in 2017 which is expected to get double to nearly 2.1 billion by the year of 2050. It has been observed from the report of the American Academy of Ophthalmology, that there were 64.3 million people suffered from glaucoma in 2013, which increased to 76.0 million in 2020 and is expected to rise to 111.8 million by 2040. Thus, the rise in the geriatric population and increase in prevalence of glaucoma is expected to propel the demand for ophthalmic drugs, which, in turn, augments the market growth.

Furthermore, ophthalmic drugs play an important role in the global healthcare sector. Manufacturing of different dosage form of ophthalmic drugs such as drops, gel, and ointment is used for the treatment of a wide range of eye diseases. Moreover, rise in investment and activities in R&D by various healthcare sectors for development of new ophthalmic drugs, such as REFRESH DIGITAL lubricant eye drop (AbbVie Inc.) and CEQUA (Sun Pharmaceutical Ltd.), drive the growth of the global market. Upsurge in investment in R&D sector is a strategy of venture for the development of novel products and further aids to support the long-term growth of the business. In addition, rise in adoption of new technology is expected to provide lucrative opportunity for the expansion of the ophthalmic drugs market growth. For instance, in June 2020, Senju Pharmaceutical and Otsuka Pharmaceutical launched AILAMIDE, which is a novel combination ophthalmic solution used for treatment of glaucoma and ocular hypertension.

On the contrary, side effects associated with ophthalmic drugs and prolonged timelines for the development of efficient ophthalmic formulations is anticipated to hinder the market growth during the forecast period. For instance, Xalatan, which is prescribed for treatment of glaucoma, can also cause blurred vision, dry eye, and darkening of the eyelid. Moreover, the factors such as choice of excipients, buffers, maintaining the ideal pH and thickening agents lead to prolonged timelines for the development of ophthalmic drugs.

The ophthalmic drugs market is segmented into indication, type, dosage form, distribution channel, therapeutic class, and region. Depending on indication, the market

is segmented into dry eye, glaucoma, infection/inflammation/allergy, retinal disorder, and others. The retinal disease segment is further classified into wet age-related macular degeneration, dry age-related macular degeneration, diabetic retinopathy, and others.

On the basis of type, the market is fragmented into the prescription drugs and over-the-counter-drugs. By dosage form, it is differentiated into liquid ophthalmic drug forms, solid ophthalmic drug forms, semi-solid ophthalmic drug forms, multicompartiment drug delivery systems, and other ophthalmic drug forms. As per distribution channel, the market is classified into hospital pharmacies, drug stores, online pharmacies, and others. By therapeutic class, the global market is segregated into anti-glaucoma, anti-infection, anti-inflammation, anti-allergy, and others. On regional level, the ophthalmic drugs market is analyzed across North America, Europe, Asia-Pacific, Middle East, North-Africa, and Rest of World.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an in-depth analysis of the global ophthalmic drugs market size along with the current trends and future estimations to elucidate the imminent investment pockets

It offers market analysis from 2020 to 2027, which is expected to enable the stakeholders to capitalize on the prevailing opportunities in the market

A comprehensive analysis on region assists to understand the regional market and facilitate the strategic business planning and determine prevailing opportunities

The profiles and growth strategies of the key players are thoroughly analyzed to understand the competitive outlook of the global ophthalmic drugs market

KEY MARKET SEGMENTS

By Indication

Ophthalmic Drugs Market by Indication (Dry Eye, Glaucoma, Infection/Inflammation/Allergy, Retinal Disorders, a...

Dry Eye

Glaucoma

Infection/Inflammation/Allergy

Retinal Disorders

Wet Age-related Macular Degeneration

Dry Age-related Macular Degeneration

Diabetic Retinopathy

Others

Others

By Type

Prescription Drugs

Over-the-counter Drugs

By Dosage Form

Liquid Ophthalmic Drug Forms

Solid Ophthalmic Drug Forms

Semisolid Ophthalmic Drug Forms

Multicompartment Drug Delivery Systems

Other Ophthalmic Drug Forms

By Distribution Channel

Hospital Pharmacies

Drug Stores

Online Pharmacies

Others

By Therapeutic Class

Anti-glaucoma

Anti-infection

Anti-inflammation

Anti-allergy

Others

By Region

North America

U.S.

Rest of North America

Europe

Germany

France

UK

Italy

Spain

Poland

Rest of Europe

Asia-Pacific

Malaysia

Vietnam

Thailand

Philippines

Rest of Asia-Pacific

Middle East

UAE

South Arabia

Palestine

Jordan

Bahrain

Qatar

Azerbaijan

Georgia

Iraq

Pakistan

Kuwait

Israel

Kazakhstan

Uzbekistan

Tajikistan

Kyrgyzstan

Turkmenistan

Rest of Middle East

North Africa

Egypt

Morocco

Tunisia

Algeria

Lybia

Rest of North Africa

Rest of World

Brazil

Others

KEY MARKET PLAYERS

AbbVie Inc. (Allergan plc)

Alcon Inc.

Bausch & Lomb Incorporated

F. Hoffmann-La Roche Ltd (Genentech, Inc.)

Novartis AG

Pfizer Inc.

Regeneron Pharmaceuticals Inc.

Santen Pharmaceutical Co., Ltd.

Sun Pharmaceutical Industries Ltd.

Teva Pharmaceutical Industries Ltd. (Actavis Generics)

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