

Global Bionic Eye Market Size study, by Type (External Eye, Implanted Eye), by Technology (Electronic, Mechanical), by End-Use (Hospitals, Ophthalmic Clinics, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Bionic Eye Market is valued at approximately USD 183.5 million in 2019 and is anticipated to grow with a healthy growth rate of more than 12.7% over the forecast period 2020-2027. Bionic eye, also referred to as visual prosthesis, is an experimental visual device used to restore the visual function of the patient experiencing partial or complete blindness. Many devices and surgeries have been developed, typically modeled on the cochlear implant or bionic ear device, so as to heal the blindness of the individuals. Bionic eye is usually considered as artificial eye which can deliver visual sensation to the brain and often helps the people to improve the vision abilities, which is resulting in the higher market growth across the globe. Furthermore, the rise in prevalence of ophthalmic diseases due to growing geriatric population, increasing funding by public and private organizations, and intensive research and development (R&D) focused on product innovation are the few factors responsible for the impressive CAGR of the market during the forecast period. According to the World Health Organization, nearly 2.2 billion people were affected with vision impairment or blindness in October 2019, of which at least 1 billion people had preventable or unaddressed conditions around the world. Similarly, as per the International Agency for the Prevention of Blindness, in 2018, more than 21 million of Vietnamese required eye care services, Out of which over 3 million Vietnamese students are having eyesight problems. Thus, surge in vision-related complications may promote the adoption of the therapeutic or corrective devices, which has led to a boost in the demand for bionic eye all over the world. However, the high cost of bionic eye and the high research and development cost are the prime factors limiting the market growth over the forecast

period of 2020-2027.

The regional analysis of the global Bionic Eye market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the rising awareness concerning vision-related problem, intensive research activities, and the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rising prevalence eye-related or ophthalmic disorder such as myopia and presbyopia coupled with growing geriatric population across developing countries, such as China and India, would create lucrative growth prospects for the Bionic Eye market across the Asia-Pacific region.

Major market player included in this report are:

Second Sight Medical Products LLC

Nidek Co. Ltd.

Nano Retina Ltd.

MetaModal LLC

Biomedical Technologies

Bionic Vision Technologies

NeoStrata

Monash Vision Group

Pixium Vision

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

External Eye

Implanted Eye

By Technology:

Electronic
Mechanical

By End-Use:
Hospitals
Ophthalmic Clinics
Others

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Bionic Eye Market in Market Study:

Global Bionic Eye Market Size study, by Type (External Eye, Implanted Eye), by Technology (Electronic, Mechani...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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