

Global Lacrimal Devices Market Size Study & Forecast, By Product Type (Lacrimal Cannula, Punctal Plugs, Lacrimal Stents, Lacrimal Dilator, Others) By Material (Silicone, Stainless Steel, Others), By Indication (Dry Eye, Epiphora, Glaucoma, Others), By End User (Hospitals, Specialty Clinics, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Lacrimal Devices Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Lacrimal devices encompass medical tools specifically crafted to diagnose and treat conditions concerning the lacrimal system, which involves the tear ducts and associated eye structures. These devices serve a dual purpose as both therapeutic and diagnostic instruments in ophthalmic care. They contribute to maintaining ocular health by ensuring adequate moisture and protection against external particles. These versatile devices fulfill diverse functions, from alleviating blockages in tear ducts to aiding tear drainage and facilitating tear collection for diagnostic assessments. The Lacrimal Devices market is growing because of factors such as the rising incidence of ocular disorders, the expanding geriatric population, and rising demand for minimally invasive procedures across the globe.

Lacrimal devices play a crucial role in addressing drainage obstructions, which occur when tear ducts become blocked, hindering proper tear drainage. Specifically, lacrimal stents are employed to intubate the tear drainage system, particularly in dacryocystorhinostomy cases. The growing prevalence of nasolacrimal duct obstruction, notably among infants, is driving the adoption of lacrimal devices and fueling market expansion. An article published by the National Center for Biotechnology Information

(NCBI) in August 2023 revealed that the prevalence of nasolacrimal duct obstruction among infants ranges from approximately 6% to 20%. Additionally, lacrimal devices find broad applications in various conditions such as dry eye, glaucoma, lacrimal gland inflammation, and excessive tearing (epiphora), among others. The increasing global incidence of these conditions has spurred demand for innovative lacrimal devices, further propelling market growth. According to the American Academy of Ophthalmology, the global population affected by glaucoma is projected to reach 111.8 million by 2040. This surge in glaucoma cases underscores the growing need for advanced lacrimal devices to effectively manage and treat ocular conditions, thereby driving the growth of the global market. In addition, rising technological advancement in the devices and favorable government support are creating new opportunities for market growth. However, the lack of awareness and availability of alternative treatment options for lacrimal disorders stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Lacrimal Devices Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022. North America emerged as the dominant force in the global lacrimal devices market, commanding the highest revenue share, a trend expected to persist throughout the forecast period. This dominance is fueled by the escalating prevalence of eye diseases and the availability of advanced treatment options within the region. Furthermore, the expansion of the industry is propelled by factors such as high disposable income levels and heightened awareness regarding the importance of eye disease treatment. In 2022, the Centers for Disease Control and Prevention reported that approximately 4.1 million individuals in North America are afflicted by diabetic retinopathy, with 899,000 Americans experiencing vision-threatening retinopathy. Meanwhile, the Asia Pacific region is poised for rapid growth in the upcoming years. This growth trajectory can be attributed to ongoing research and development endeavors aimed at advancing treatment modalities. Additionally, government initiatives targeting various eye ailments, coupled with the escalating incidence of conditions like diabetes and obesity, are contributing to a rise in ophthalmic disorders, thus bolstering market expansion.

Major market players included in this report are:

Alcon, Inc.

Beaver-Visitec International

Kaneka Medical America LLC

FC Optics

FCI Ophthalmics

InnFocus Inc.

RUMEX International Co

Walsh Medical Devices Inc.

OASIS Medical

Surtex Instruments Limited

Recent Developments in the Market:

In January 2022, Kaneka Medical America LLC., known for its production of lacrimal devices, disclosed its intentions to establish a new medical device manufacturing facility in Hokkaido's Tomakomai Tohbu Industrial Area in Northern Japan. The facility's operations are slated to commence in May 2024.

In July 2021, FCI Ophthalmics, Inc. introduced LacriJet to the U.S. market. This innovative product marked the debut of a nasolacrimal intubation preloaded on an injector, providing a convenient solution for medical professionals and patients alike.

Global Lacrimal Devices Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Product Type, Material, Indication, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Lacrimal Cannula

Punctal Plugs

Lacrimal Stents

Lacrimal Dilator

Others

By Material:

Silicone

Stainless Steel

Others

By Indication:

Dry Eye

Epiphora

Glaucoma

Other

By End User:

Hospitals

Specialty 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

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Middle East & Africa

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Rest of Middle East & Africa

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