

Ophthalmic Laser Devices - Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Ophthalmic Laser Devices Market By Product (Diode Lasers, Femtosecond Lasers, Excimer Lasers, Nd: YAG Lasers, Others), By Application (Refractive Surgery, Cataract Surgery, Glaucoma Surgery, Others), By End-User (Hospitals, Eye Clinics, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to rising ophthalmic disorders and technological advancements

Global Ophthalmic Laser Devices Market was valued at USD 1.32 billion in 2021, growing at a CAGR of 6.12% during the forecast period from 2022 to 2027, to reach USD 1.88 billion by 2027. The Ophthalmic Laser Devices market is expected to witness growth due to the rising number of ophthalmic disorders, increase in the elderly population, wide acceptance of these devices, and advancements in new technologies.

Ophthalmic Laser Devices Market Dynamics:

Ophthalmic Laser Devices Market has significantly increased due to rising ophthalmic procedures like cataract surgeries, glaucoma surgeries, refractive surgeries. As per World Health Organization 2021, at least 2.2 billion people have a near or distance vision impairment. In at least 1 billion – or almost half – of these cases, vision impairment could have been prevented or has yet to be addressed globally. The leading causes of vision impairment and blindness are uncorrected cataracts. Thus, the burgeoning cases of ophthalmic conditions and surgeries will contribute to the Global Ophthalmic Laser Devices Market growth.

Report Metrics

Details

Study Period

2019 to 2027

Base Year

2021

Forecast Period

2022 to 2027

CAGR

6.12%

Market Size

USD 1.88 billion by 2027

Key Companies

NAlcon Laboratories, Inc., A.R.C. Laser GmbH, Johnson and Johnson Surgical Vision, Inc., Bausch & Lomb Incorporated, LENSAR Inc., Abbott Medical Optics, Inc., Ziemer Ophthalmic Systems, Carl Zeiss Meditec AG, INTERmedic Arfran, and others

In addition, the product launches of innovative devices in the market are also driving the market growth. For instance, LENSAR announced its next-generation femtosecond laser technology ALLY™ System, used in cataract surgery, and presented multiple data at the American Society of Cataract and Refractive Surgery (ASCRS) 2021 Annual Meeting. LENSAR expects to submit a 510(k) application for regulatory clearance of ALLY in the first quarter of 2022, with a commercial launch planned for later in 2022. Such technological advancement in the field of Ophthalmic Laser Devices is likely to boost the Global Ophthalmic Laser Devices Market.

Furthermore, as per the World Population Prospects, 2019, there were 703 million older

persons aged 65 or over in 2019 globally. Moreover, as per the recent survey, Global Population Aging 2020 Report (United Nations, 2020), the aging population tends to grow at an alarming pace. In 2020, there were around 727 million individuals in the world aged 65 years or older. By 2050, the figure for such patients is expected to double and reach 1.5 billion by 2050. Therefore, as the aging population increases, there will be more chances of the older population getting cataracts in their eyes, which will eventually boost the growth of the Global Ophthalmic Laser Devices market.

The outbreak of the COVID-19 pandemic had a profound impact across the globe. Patients were highly unwilling to seek elective health treatment, such as cataracts and refractive surgery, as a result of the COVID-19 epidemic. The number of surgeries performed decreased considerably. As per the research studies, in the second half of March 2020, 25% fewer surgical operations were done than in the same time in 2019, and the number of patients seen in the clinic fell by roughly 50%. With continuous business expenditures, it was difficult to see how the clinic could exist unless patients were confident that when the lockdown was removed, they could attend the facility and get treatment securely. Once the practice reopened, demand surged across all the specialty areas. This led to accelerating the growth of the Global Ophthalmic Laser Devices market post-pandemic.

However, certain factors like the inadequacy of skilled professionals for the operations of laser systems and the high cost of these systems may restrict the growth of the Global Ophthalmic Laser Devices Market.

Ophthalmic Laser Devices Market Segment Analysis:

Ophthalmic Laser Devices Market By Product (Diode Lasers, Femtosecond Lasers, Excimer Lasers, Nd: YAG Lasers, Others), By Application (Refractive Surgery, Cataract Surgery, Glaucoma Surgery, Others), By End-User (Hospitals, Eye Clinics, Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

Ophthalmic Laser Devices market product segment, the Femtosecond Lasers segment will hold the major share of the Global Ophthalmic Laser Devices market. The large market share of this product segment can be attributed to the growing adoption of these devices as they promote safe and fast surgery. These devices can process tissue and other materials within a 3-D volume without altering their surface.

Additionally, femtosecond lasers are capable of presbyopia reversal by restoring the flexibility of the crystalline lens. Femtosecond lasers are extremely precise and cause

minimal collateral tissue damage thereby producing a precise and successful outcome in ophthalmic surgeries.

Moreover, low side effects help the surgeon process tissue three-dimensionally without being limited by any surface. All these advantages of these devices make physicians more inclined to use these Ophthalmic Laser Devices.

Hence, all the above-mentioned factors are expected to drive the segment growth of the Ophthalmic Laser Devices market.

North America is expected to dominate the overall Global Ophthalmic Laser Devices Market:

North America is expected to dominate the overall Ophthalmic Laser Devices market during the forecast period. This domination is due to the rising number of cataract surgeries, and other ophthalmic surgeries in the region. As per CDC 2020, approximately 12 million people 40 years and over in the United States have vision impairment, including 1 million who are blind, 3 million who have vision impairment after correction, and 8 million who have vision impairment due to uncorrected refractive error.

Additionally, according to Cancer Vision 2020, based on the trends in the surgical volume of cataract surgery over the past decade, 3.7 million cataract cases would have been performed in 2020 in the United States among Medicare beneficiaries. Thus, the burgeoning cases of ophthalmic disorders will contribute to the growth of the Ophthalmic Laser Devices Market in the region as the demand will increase.

Further, in North America and at the global level the United States represents the largest market worldwide supported by developed healthcare infrastructure and strong adoption of technologically advanced products owing to the rise in healthcare expenditure by the government and increase prevalence and incidence of surgeries as mentioned above. One such technological advancement is in June 2021, Ziemer announced the launch of its newest femtosecond laser, the FEMTO Z8 NEO. The FEMTO Z8 NEO provides advanced hardware as well as new and improved software applications.

Europe and Asia-Pacific region have the future potential growth for the Global Ophthalmic Laser Devices market. This is owing to the rising approvals in the European region countries and Asian countries. For instance, in August 2020, Norlase received the European CE mark for its Leaf laser, following a 510(l)-market clearance by the US

Food and Drug Administration (FDA) and ISO 13485:2016 certification. This approval allowed the company to market and distribute its fiberglass, green laser for the treatment of retina and glaucoma diseases in the European Union and other countries that recognize the European standard. Hence, there are great opportunities for Ophthalmic Lasers market penetration for the countries like Mexico, India, and China, to the major companies already having a grip in developed regions in Ophthalmic Lasers.

Ophthalmic Laser Devices Market Key Players:

Some of the key market players operating in the Global Ophthalmic Laser Devices Market include Alcon Laboratories, Inc., A.R.C. Laser GmbH, Johnson and Johnson Surgical Vision, Inc., Bausch & Lomb Incorporated, LENSAR Inc., Abbott Medical Optics, Inc., Ziemer Ophthalmic Systems, Carl Zeiss Meditec AG, INTERmedic Arfran, MEDA Co., Ltd., LIGHTMED, iVIS Technologies, HAAG-STREIT GROUP, OD-OS (Sensomotoric Instruments GmbH), SCHWIND eye-tech-solutions, Ellex Medical Lasers Limited (LUMIBIRD), Topcon Corporation, IRIDEX Corporation, NIDEK CO., LTD., Lumenis Ltd. among others.

Recent Developmental Activities in the Ophthalmic Laser Devices Market:

In September 2021, ZEISS introduced the ZEISS VISUMAX 800*, the next generation femtosecond lasers that create a comfortable patient and surgeon experience by reducing laser time and potential transcription errors with easy treatment planning and data analysis via FORUM® to the ZEISS Refractive Workplace* through a digitally connected corneal refractive workflow.

In July 2020, SCHWIND eye-tech solutions received CE approval for the SCHWIND ATOS femtosecond laser.

Key Takeaways from the Ophthalmic Laser Devices Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Ophthalmic Laser Devices market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global Ophthalmic Laser Devices Market.

Various opportunities are available for the other competitor in the Ophthalmic Laser Devices Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Ophthalmic Laser Devices market growth in the coming future?

Target Audience who can be benefited from this Ophthalmic Laser Devices Market Ket Report Study

Ophthalmic Laser Devices providers

Research organizations and consulting companies

Ophthalmic Laser Devices related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Ophthalmic Laser Devices

Various End-users want to know more about the Ophthalmic Laser Devices Market and the latest technological developments in the Ophthalmic Laser Devices market.

Frequently Asked Questions for the Ophthalmic Laser Devices Market:

1. What are Ophthalmic Laser Devices?

Ophthalmic Laser Devices are lasers that are ultrashort and ultrafast and generate short pulses. These are popular among ophthalmologists as they have simplified the process of conducting eye surgeries. These are devices that are used to coagulate abnormal vascular tissue in the retina, proliferation of such tissue may lead to blindness.

2. What is the market for Global Ophthalmic Laser Devices?

Global Ophthalmic Laser Devices Market was valued at USD 1.32 billion in 2021, growing at a CAGR of 6.12% during the forecast period from 2022 to 2027, to reach USD 1.88 billion by 2027.

3. What are the drivers for Global Ophthalmic Laser Devices?

The major drivers driving the demand for Ophthalmic Laser Devices are the rising number of ophthalmic disorders, increase in the elderly population, wide acceptance of these devices, and advancements in new technologies.

4. What are the key players operating in Global Ophthalmic Laser Devices?

Some of the key market players operating in the Ophthalmic Laser Devices market include Alcon Laboratories, Inc., A.R.C. Laser GmbH, Johnson and Johnson Surgical Vision, Inc., Bausch & Lomb Incorporated, LENSAR Inc., Abbott Medical Optics, Inc., Ziemer Ophthalmic Systems, Carl Zeiss Meditec AG, INTERmedic Arfran, MEDA Co., Ltd., LIGHTMED, iVIS Technologies, HAAG-STREIT GROUP, OD-OS (SensoMotoric Instruments GmbH), SCHWIND eye-tech-solutions, Ellex Medical Lasers Limited (LUMIBIRD), Topcon Corporation, IRIDEX Corporation, NIDEK CO., LTD., Lumenis Ltd. and others.

5. What regions have the highest share in the Ophthalmic Laser Devices market?

North America is expected to dominate the overall global Ophthalmic Laser Devices market during the forecast period from 2022 to 2027. This domination is due to the rising number of cataract surgeries, and other ophthalmic surgeries in the region.

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