

Ophthalmoscopes - Market Insights, Competitive Landscape and Market Forecast-2027

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Abstracts

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Ophthalmoscopes Market By Product Type (Direct Ophthalmoscope And Indirect Ophthalmoscope [Monocular Indirect Ophthalmoscopes And Binocular Indirect Ophthalmoscopes]), By Application Type (Glaucoma, Retinal Disease, Diabetes Eye Disease, And Others), By End-User (Hospitals And Clinics, Ambulatory Surgical Centers, And Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to increasing prevalence of ophthalmic disease such as vision impairment and blindness and increasing prevalence of age-related macular degeneration

Global ophthalmoscopes market is estimated to grow at a CAGR of 4.73% during the forecast period from 2022 to 2027. The increase in demand for ophthalmoscopes is primarily attributed to the increased prevalence of ophthalmic disease and increased prevalence of age-related macular degeneration. Further, rising awareness among patients about the need of eye care and the treatment of its disorders will augment the overall market growth of ophthalmoscope. Moreover, technological advancements in laser ophthalmoscopes which offer advantages like direct digital imaging, improved contrast and lower levels of light exposure among others are anticipated to bolster the market, thereby contributing to the overall growth of the ophthalmoscopes market during the forecast period from 2022-2027.

Ophthalmoscopes Market Dynamics:

The ophthalmoscopes market is witnessing a growth in product demand owing to various reasons such as increased prevalence of ophthalmic disease like vision impairment or blindness, increased prevalence of age-related macular degeneration,

and the rising awareness among patients about the need of eye care across the world are anticipated to bolster the market.

The ophthalmoscopes are continuously been used for the detection and treatment of many ophthalmic ailments. According to World Health Organization (WHO) 2021, in the year 2020 nearly 2.2 billion people globally had a near or distance vision impairment. Out of which one billion people were those with moderate or severe distance vision impairment or blindness due to unaddressed refractive error (88.4 million), cataract (94 million), glaucoma (7.7 million), corneal opacities (4.2 million), diabetic retinopathy (3.9 million), and trachoma (2 million), as well as near vision impairment caused by unaddressed presbyopia (826 million). Moreover, as per the same source, in the year 2020 majority of people with vision impairment and blindness were over the age of 50 years; however, vision loss can affect people of all ages. Ophthalmoscopes are used to detect and diagnose the impairments in the eyes thereby increasing the demand of the device in the market.

Further, ophthalmoscopes are widely used by physicians and doctors for the detection and treatment of various genetic disorders like glaucoma and cataract, thus driving the market growth. For instance, as per the data published by Centers for Disease Control and Prevention (CDC) in the year 2020, it was estimated that in the United States in 2020 more than 1.8 million Americans over the age of 40 were affected by age-related macular degeneration (AMD) and almost 3 million people were affected by AMD. Ophthalmoscopes provide detailed photo of the retina which is useful in the diagnosis of AMD ultimately increasing the demand of the device in the market.

Another factor which will drive the market of ophthalmoscopes is the increasing prevalence of glaucoma. Glaucoma is characterized by damaged optic nerve due to excessive eye pressure which may be due to persistent high blood pressure. For instance, according WHO data published in 2021, it was estimated that in the year 2020 about 1.28 billion adults aged 30-79 years worldwide had hypertension. As stated above hypertension is one the major cause of glaucoma so it may increase the prevalence of glaucoma. Additionally, diagnosis of glaucoma is done by examining the optic nerve, eye pressure and by checking corneal structure through ophthalmoscopes. Thus, the increasing prevalence of hypertension will lead to rise in glaucoma patients ultimately driving the market growth of ophthalmoscopes.

Moreover, the new product launches in the market, in turn, will drive the product demand. For instance, in May 2021, HEINE, one of the global leader in the manufacture of diagnostic instruments announced that they have launched its newest indirect

ophthalmoscope, the OMEGA 600 in US and Canada. It is designed to improve retina exams for cataract patients, and a sophisticated surface design for easy cleaning and disinfection. OMEGA 600, have an entirely new design that makes it the lightest high-end indirect ophthalmoscopes with a new ultralight battery.

Thus, due to the increasing utilization of ophthalmoscopes in various areas of application and increasing prevalence of eye-related disorders, there will be a rising demand for ophthalmoscopes, in turn increasing the ophthalmoscopes market growth.

However, dearth of skilled surgeons in lower-economic countries and high cost of the device may be certain limiting factors of the ophthalmoscopes market growth.

Additionally, the ongoing COVID-19 pandemic has slightly impacted the market for ophthalmoscopes as hospital admissions for patients suffering from AMD, glaucoma, and other eye-related disorders were not a priority in comparison to the patients suffering from coronavirus. There was a significant drop in the market, attributed to the imposition of stringent lockdowns to curb the spread of the virus. Due to this supply of raw materials and other resources was stopped, halting the manufacturing process. Furthermore, elective surgeries were also temporarily stopped during the pandemic hampering the product uses and it's demand. However, with masses being vaccinated and with the upturn of raw materials and resources, the ophthalmoscopes market has picked up the momentum again.

Ophthalmoscopes Market Segment Analysis:

Ophthalmoscopes Market by Product Type (Direct Ophthalmoscope and Indirect Ophthalmoscope [Monocular Indirect Ophthalmoscope and Binocular Indirect Ophthalmoscopes]), by Application Type (Glaucoma, Retinal Disease, Diabetes Eye Disease, and Others), by End-User (Hospitals and Clinics, Ambulatory Surgical Centers, and Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the product type segment of the ophthalmoscopes market, the indirect ophthalmoscopes are estimated to hold a significant share in the year 2021. This can be ascribed due to the various advantages that are associated with the devices Such as rising technological advancements in indirect ophthalmoscopes.

For instance, ophthalmoscopes are used in detection of eye-related disorders. It offers a pain-less experience to the patients, as these devices do not require any cuts on the

skin. The indirect ophthalmoscope delivers a stronger source of light, greater opportunity for stereoscopic inspection of the eyeball interior, and have a specifically designed objective lens. These devices are used in treatment and diagnosis of detachments, holes, and retinal tears.

Indirect ophthalmoscopes are of two types: monocular indirect ophthalmoscopes and binocular indirect ophthalmoscopes. The monocular indirect ophthalmoscopes offer a wider field of view allowing both the central and peripheral retina to be seen clearly. It also offers higher magnification levels than the traditional ophthalmoscope.

The binocular indirect ophthalmoscopes offers three-dimensional pictures and also provides superior stereopsis. Moreover, indirect ophthalmoscope offers brighter image as compared to direct ophthalmoscopes.

The advantages of indirect ophthalmoscopes will offer a significant market growth opportunity for the device. The device is commonly used in wide range of conditions like glaucoma, retinal detachment, diabetic retinopathy, swollen optical disc, eye tumors, and many more. Thus, owing to the wide application of the device, there will be an increase in the demand for indirect ophthalmoscopes, which in turn will drive the ophthalmoscopes market growth.

North America is expected to dominate the overall Ophthalmoscopes Market:

Among all the regions, North America is expected to account for the largest share in the global ophthalmoscopes market. Growing incidence of chronic diseases such as cataract, glaucoma, and diabetic retinopathy will increase the demand for ophthalmoscopes in North America, leading to a rise in the overall ophthalmoscopes market growth.

For instance, as per the National Institutes of Health (NIH) 2021, by 2050, the number of people in the US with cataract is expected to double from 24.4 million to about 50 million. The majority of cases will affect white people, however Hispanic Americans are expected to have the most rapid increase in prevalence from 1.76 million cases to 9.51 million in the forecast period from 2022-2027. Also, as per the study done by Glaucoma patient's organization in the year 2019-2020, it was concluded that in the US blindness is the third most feared health problem. As per the same source, it was estimated that 79.6 million individuals had glaucoma in 2020. This number is likely to increase to 111.8 million individuals in 2040. Presence of glaucoma is confirmed by performing various diagnostic tests using ophthalmoscopes. Therefore, owing to the increasing prevalence

of glaucoma the market of ophthalmoscopes will rise during the forecast period from 2022-2027.

Furthermore, diabetes mellitus which is one the chronic disease can cause diabetic retinopathy, a complication that affects the eyes. Over time, too much sugar in the blood can lead to the blockage of the tiny blood vessels that nourish the retina, cutting off its blood supply. As a result, the eye attempts to grow new blood vessels but these new blood vessels don't develop properly and can leak easily, leading to mild vision problems or blindness. For instance, according to NIH 2020, by the year 2050, the number of Americans with diabetic retinopathy is expected to nearly double, from 7.7 million to 14.6 million and the Hispanic Americans are expected to see the greatest increase in cases, rising more than three-fold from 1.2 million to 5.3 million. Also, as per the Diabetes in Canada Organization published in 2020, it was estimated that in the year 2019-2020, 29% of Canadians lived with diabetes or prediabetes, 10% people lived with diagnosed diabetes, 6.1% people lived with prediabetes, 7.0% people lived with high blood glucose, and 1.7% lived with undiagnosed high blood glucose.. From the above data it can be concluded that the increase in prevalence of diabetes rise in North America ultimately leading to rise in the cases of diabetic retinopathy. Further, the diagnosis of diabetic retinopathy is done by examining the structure of retina and optic nerves using ophthalmoscopes. Therefore, propelling the market growth of the device in North America.

Thus, all the above-mentioned factors are anticipated to propel the market for ophthalmoscopes in the North America region.

Ophthalmoscopes Market Key Players:

Some of the key market players operating in the ophthalmoscopes market include Hill-Rom Services Inc., HEINE Optotechnik GmbH & Co. KG, Keeler Ltd, US Ophthalmic., Rudolf Riester GmbH, Opticlar, Zumax Medical Co.,Ltd., GirodMedical., AdamRouilly, Timesco Healthcare Ltd, Zhejiang Honsun Medical Technology Co., Ltd., IRIDEX Corporation, NIDEK CO., LTD., OSCAR BOSCAROL S.r.l., American Diagnostic Corporation, Lumenis Be Ltd., Veatch Ophthalmic Instruments, KIRCHNER & WILHELM GmbH + Co. KG, CenterVua SpA, oDocs Eye Care, among others.

Recent Developmental Activities in the Ophthalmoscopes Market:

In December 2021, Baxter International Inc., a global medtech leader announced that it has completed the acquisition of Hillrom, one of the leading

manufacturer of ophthalmoscope. Baxter paid USD 156 in cash for each outstanding share of Hillrom common stock for a purchase price of USD 10.5 billion.

In August 2021, CenterVue SpA announced the approval of 510(k) approval for Device EIDON. EIDON is the Confocal system that combines the best features of Scanning Laser Ophthalmoscopy (SLO) systems with those of standard fundus imaging systems.

Key Takeaways from the Ophthalmoscopes Market Report Study

Market size analysis for current ophthalmoscopes 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 ophthalmoscopes market.

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

Key companies dominating the global ophthalmoscopes market.

Various opportunities available for the other competitor in the ophthalmoscopes market space.

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

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

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

Target Audience who can be benefited from this Ophthalmoscopes Market Report

Study

Ophthalmoscopes products providers

Research organizations and consulting companies

Ophthalmoscopes-related organizations, associations, forums, and other alliances

Government and corporate offices

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

Distributors and Traders dealing in ophthalmoscopes

Various End-users who want to know more about the ophthalmoscopes market and latest technological developments in the ophthalmoscopes market.

Frequently Asked Questions for Ophthalmoscopes Market:

1. What are Ophthalmoscopes?

An ophthalmoscope or fundoscope, is a medical device that allows a physician or doctor to see inside the fundus of the eye and other structures, like retina, optic disc, choroid, and blood vessels. It is used to detect and evaluate symptoms of retinal detachment or eye diseases such as glaucoma, AMD, diabetic retinopathy and others.

2. What is the market for Global Ophthalmoscopes?

Global ophthalmoscopes market is estimated to grow at a CAGR of 4.73% during the forecast period from 2022 to 2027.

3. What are the drivers for the Global Ophthalmoscopes Market?

The ophthalmoscopes market is witnessing a positive market growth owing to increased prevalence of ophthalmic disease, increased prevalence of age-related macular degeneration, rising awareness among patients about need of eye care and its treatment, and technological advancements in laser ophthalmoscopes that offer

advantages like direct digital imaging, improved contrast and lower levels of light exposure across the world are anticipated to bolster the market.

4. Who are the key players operating in the Global Ophthalmoscopes Market?

Some of the key market players operating in the Ophthalmoscopes market include Hill-Rom Services Inc., HEINE Optotechnik GmbH & Co. KG, Keeler Ltd, US Ophthalmic., Rudolf Riester GmbH, Opticlar, Zumax Medical Co.,Ltd., GirodMedical., AdamRouilly, Timesco Healthcare Ltd, Zhejiang Honsun Medical Technology Co., Ltd., IRIDEX Corporation, NIDEK CO., LTD., OSCAR BOSCAROL S.r.l., American Diagnostic Corporation, Lumenis Be Ltd., Veatch Ophthalmic Instruments, KIRCHNER & WILHELM GmbH + Co. KG, CenterVua SpA, oDocs Eye Care, and others.

5. Which region has the highest share in Ophthalmoscopes Market?

North America is expected to hold the highest share in the revenue in the Ophthalmoscopes market during the forecast period. Increased prevalence of ophthalmic disease, increased prevalence of age-related macular degeneration will increase the demand for ophthalmoscopes in North America, leading to a rise in the overall ophthalmoscopes market growth in this region.

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