

Vitreoretinal Surgery Devices - Market Insights, Competitive Landscape and Market Forecast-2027

<https://marketpublishers.com/r/VEA00E8F5D87EN.html>

Date: July 2022

Pages: 100

Price: US\$ 2,750.00 (Single User License)

ID: VEA00E8F5D87EN

Abstracts

This report can be delivered to the clients within 7-10 Business Days

Vitreoretinal Surgery Devices Market By Type (Surgical Packs, Systems, Accessories, And Disposables), By Product Type (Photocoagulation Surgery Devices, Vitrectomy Systems, Illumination Surgery Devices, Vitreoretinal Prefilled Silicone Oil Syringes, Others), By End-User (Hospitals, Ophthalmology Clinics, Ambulatory Surgical Centres), by geography is expected to grow at a steady CAGR (forecast period - 2022-2027) owing to the rising prevalence of eye diseases and growing geriatric population base

Global Vitreoretinal Surgery Devices Market was valued at USD 1.68 billion in 2021, growing at a CAGR of 7.69% during the forecast period from 2022 to 2027 to reach USD 2.62 billion by 2027. The demand for Vitreoretinal Surgery Devices is primarily being boosted by the rising prevalence of eye diseases like retinal detachment, macular degeneration, diabetic retinopathy, and epiretinal membrane. Moreover, the rising geriatric population base, growing prevalence of lifestyle disorders such as diabetes, technical innovations in product development, and growing adaptability of less invasive procedures are expected to drive the vitreoretinal surgery product demand thereby contributing to the growth of the Vitreoretinal Surgery Devices market during the forecast period.

Vitreoretinal Surgery Devices Market Dynamics:

The Vitreoretinal Surgery Devices market is witnessing a growth in product demand owing to various reasons, one of the major reasons is the rising prevalence of vision impairment globally. These devices help in the improvement of visual fields of people suffering from Treatment and management of visual impairment.

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. As per the same source, the leading causes of vision impairment and blindness are uncorrected refractive errors and cataracts.

According to the Association for Research in Vision and Ophthalmology 2021, worldwide, an estimated 1.84 million people aged 50+ years were blind due to AMD, and a further 6.22 million were moderately or severely vision impaired (MSVI) in 2020.

Moreover, as per World Health Organization, 2021 data, the majority of people with vision impairment and blindness are over the age of 50 years; however, vision loss can affect people of all ages. Therefore, the increasing geriatric population base across the globe is another factor propelling the growth of the Vitreoretinal Surgery Devices market. According to the data provided by the World Health Organization, in 2020, about one billion people across the world were over the age of 60. The source further stated that by 2050, the elderly population in the 60 and above age group is expected to double in number representing about 2.1 billion people, and people in the age group of 80 and above are estimated to triple between 2020 and 2050 to reach 426 million. Age is considered as one of the key risk factors associated with the progression of eye diseases, therefore, the rising elderly population is expected to lead to the rise in the patient population of vitreoretinal surgery across the world, which in turn would lead to an increase in demand for Vitreoretinal Surgery Devices during the forecast period, which will drive the global Vitreoretinal Surgery Devices market growth.

Moreover, technological advancements in product development and related product approvals by the government are another key factor that is responsible for the growth of the Global Vitreoretinal Surgery Devices market. For instance, in July 2019 Bausch + Lomb announced the launch of the FreeFlow infusion system for retina surgery and the 23-gauge Bi-Blade dual-port vitrectomy cutter for the Stellaris Elite vision enhancement system. This kind of development provides the surgeons with great control during their high flow vitrectomy procedures. Such technological advancements are expected to contribute to the Vitreoretinal Surgery Devices market.

Further, the outbreak of the COVID-19 pandemic led to the cancellation of outpatient visits and the suspension of non-emergency hospital procedures. This resulted in the reduced number of routine clinical examinations of the ophthalmic and related procedures. However, vaccine development of COVID-19 has initiated the process of

economic recovery with the easing of lockdown restrictions and the return of normalcy in the economic landscape which has initiated the process of resumption of regular healthcare services such as outpatients visits, thereby bringing the demand for products on track in the Vitreoretinal Surgery Devices market.

However, postoperative complications associated with Vitreoretinal Surgery Devices and retinal toxicity of medical devices used during Vitreoretinal Surgery may be certain impeding factors to Vitreoretinal Surgery Devices market growth.

Vitreoretinal Surgery Devices Market Segment Analysis:

Vitreoretinal Surgery Devices Market By Type (Surgical Packs, Systems, Accessories, and Disposables), By Product Type (Photocoagulation Surgery Devices, Vitrectomy Systems, Illumination Surgery Devices, Vitreoretinal Prefilled Silicone Oil Syringes, Others), By End-User (Hospitals, Ophthalmology Clinics, Ambulatory Surgical Centres), By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the type segment of the Vitreoretinal Surgery Devices Market, the Systems are expected to hold a significant share during the forecast period. This can be ascribed to the fact that these are being more preferred by end-users over conventional Vitreoretinal Surgery Devices because these devices have now been redesigned and come integrated with laser control functions and greater light output.

Furthermore, the major players are also marketing advantageous products such as an ultra-short vitrectomy kit that includes a trocar/cannula that is shorter, and stiffer, and a light pipe that is brighter, which ultimately eases the process during surgery. Also, these innovations allow the real-time display of parameters on the monitor. Therefore, the advantages offered by the Systems are predicted to aid in the growth of the Vitreoretinal Surgery Devices market during the forecast period.

North America is expected to dominate the overall Vitreoretinal Surgery Devices Market:

Among all the regions, North America is expected to account for the largest share in the Vitreoretinal Surgery Devices market. Owing to significant growth factors such as the increasing prevalence of eye diseases, rising prevalence of the geriatric population, rising cases of diabetes that leads to eye disorders, and rising government initiatives for creating awareness regarding less invasive procedures are expected to aid in the growth of North America Vitreoretinal Surgery Devices Market.

As per BrightFocus Foundation 2021, as many as 11 million people in the United States have some form of age-related macular degeneration. This number is expected to double to nearly 22 million by 2050. Moreover, Macular degeneration is a leading cause of vision loss in Americans 60 years of age and older. Thus, the burgeoning cases of ophthalmic conditions and eye surgeries will contribute to the Global Vitreoretinal Surgery Devices Market growth that may, in turn, drive the demand for Vitreoretinal Surgery Devices in the forecast period.

In addition, as per the National Diabetics Statistics Report published by the Centers for Disease Control and Prevention (CDC) in 2020, about 34.2 million Americans were diabetic 2020. As per the CDC itself, diabetes is considered one of the major risk factors that may lead to diabetic retinopathy development and progression over time, as increased blood sugar results in amplified eye pressure which in turn upsurges the damage of the retina in the eye. With the high presence of the diabetic population in the country, it is estimated that there may be an increase in the diabetic retinopathy patient population that may, in turn, drive the demand for Vitreoretinal Surgery Devices in the forecast period.

Along with the factors mentioned above, the conducive environment for product development and launches in the country further motivates the market players to enhance their presence in North America. Moreover, efforts such as the conducting of local clinical trials to establish product safety and efficacy help in the faster device approval by the concerned local authorities and speed up the market approval process for the devices.

Therefore, the aforementioned factors all will collectively contribute towards the growing regional demand for such devices thereby driving the Vitreoretinal Surgery Devices market during the forecast period.

Vitreoretinal Surgery Devices Market Key Players:

Some of the key market players operating in the Vitreoretinal Surgery Devices market include Bausch & Lomb Incorporated, Alcon Inc., Dutch Ophthalmic Research Center (International) B.V., OCULUS Optikger?te GmbH, Paragon Care Group Australia Pty Ltd., MedOne Surgical, Inc., Zeiss Group, Geuder AG, Topcon Corporation, IRIDEX Corporation, Ellex Medical Lasers, Quantel Medical, MEDA Co., Ltd., Lumenis, NIDEK CO., LTD., Lightmed Corporation, Oertli Instrumente AG, BVI Medical, Johnson & Johnson Vision, OPTIKON, among others.

Recent Developmental Activities in the Vitreoretinal Surgery Devices Market:

In July 2021, Aldeyra Therapeutics, Inc. announced the US Food and Drug Administration (FDA) orphan drug designation for ADX-2191 (methotrexate for intravitreal injection) for the treatment of primary vitreoretinal lymphoma (PVRL).

In June 2019, ZEISS India introduced FCI Vitreoretinal surgical devices in India. The FCI products were made available through an exclusive partnership between ZEISS India and FCI (France Chirurgie Instrumentation) S.A.S. This partnership offered the end-users a wide variety of options, which contributed to the growth of the Vitreoretinal Surgery Devices Market.

In December 2019, BVI Medical acquired Arcadophtha SARL (Arcad), a France-based ophthalmic company specializing in silicone oils, gases, and perfluorocarbons used in vitreoretinal surgery. Growth in the Vitreoretinal Surgery Devices Market will be accelerated through the broad-reaching commercial infrastructure of BVI established with the Vitreq line of vitreoretinal surgical products.

Key Takeaways from the Vitreoretinal Surgery Devices Market Report Study

Market size analysis for current Vitreoretinal Surgery Devices 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 Vitreoretinal Surgery Devices market.

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

Key companies dominating the Global Vitreoretinal Surgery Devices Market.

Various opportunities available for the other competitor in the Vitreoretinal Surgery Devices 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 Vitreoretinal Surgery Devices market scenario?

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

Target Audience who can be benefited from this Vitreoretinal Surgery Devices Market Report Study

Vitreoretinal Surgery Devices products providers

Research organizations and consulting companies

Vitreoretinal Surgery Devices-related organization, association, forum, and other alliances

Government and corporate offices

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

Distributors and Traders dealing in Vitreoretinal Surgery Devices

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

Frequently Asked Questions for Vitreoretinal Surgery Devices Market:

1. What is a Vitreoretinal Surgery Device?

Vitreoretinal surgery is done to treat the retina, macula, and vitreous fluid-associated eye diseases. These include macular degeneration, retinal detachment, vitreous hemorrhage and uveitis, macular void, epiretinal membrane, retinal detachment, and diabetic retinopathy-associated complications. These are different types of devices with varied applications during vitreoretinal surgery.

2. What is the market for Global Vitreoretinal Surgery Devices?

Global Vitreoretinal Surgery Devices Market was valued at USD 1.68 billion in 2021, growing at a CAGR of 7.69% during the forecast period from 2022 to 2027 to reach USD 2.62 billion by 2027.

3. What are the drivers for Global Vitreoretinal Surgery Devices Market?

The demand for Vitreoretinal Surgery Devices is primarily being boosted by the rising prevalence of eye diseases, the rising geriatric population base, growing prevalence of lifestyle disorders such as diabetes and technical innovation in product development, and adaptability of less invasive procedures are expected to drive the product demand thereby contributing to the growth of the Vitreoretinal Surgery Devices market in the forecast period.

4. Who are the key players operating in Global Vitreoretinal Surgery Devices Market?

Some of the key market players operating in the Vitreoretinal Surgery Devices market include Bausch & Lomb Incorporated, Alcon Inc., Dutch Ophthalmic Research Center (International) B.V., OCULUS Optikger?te GmbH, Paragon Care Group Australia Pty Ltd., MedOne Surgical, Inc., Zeiss Group, Geuder AG, Topcon Corporation, IRIDEX Corporation, Ellex Medical Lasers, Quantel Medical, MEDA Co., Ltd., Lumenis, NIDEK CO., LTD., Lightmed Corporation, Oertli Instrumente AG, BVI Medical, Johnson & Johnson Vision, OPTIKON, and others.

5. Which region has the highest share in Vitreoretinal Surgery Devices market?

North America is expected to dominate the overall Vitreoretinal Surgery Devices market during the forecast period, 2022 to 2027. Owing to significant growth factors such as the increasing prevalence of eye diseases, rising prevalence of the geriatric population, rising cases of diabetes that leads to eye disorders, and rising government initiatives for creating awareness regarding less invasive procedures in this region.

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