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Fundus Cameras Market Size, Share & Trends Analysis Report By Product, By End Use (Hospitals, Ophthalmology Clinics, Ophthalmic & Optometrist Offices), By Region (North America, Europe, APAC, Latin America, MEA), And Segment Forecasts, 2021 - 2028

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Abstracts

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Fundus Cameras Market Growth & Trends

The global fundus cameras market size is expected to reach USD 470.4 million by 2028, based on a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 5.8% from 2021 to 2028. The rising geriatric population and growing occurrences of chronic disorders such as diabetes and hypertension further increase the incidence of retinal disorders.

For instance, according to the WHO 2016 report, globally, in 2014, 422.0 million people had diabetes. Additionally, increasing non-communicable diseases such as AMD, diabetic retinopathy, and glaucoma is contributing to the growing blind population globally. Therefore, to control the impact of these eye diseases, the fundus camera is widely used for diagnosis purposes. Availability of different types of fundus cameras such as hybrid, portable, handheld, and standalone is expected to propel the market growth during the forecast period.

Diabetic Retinopathy (DR), Retinopathy of Prematurity (ROP), and Age-Related Macular Degeneration (AMD) are major and increasing causes of retinal blindness. An

increase in life expectancy has led to a rise in the geriatric population, which would further continue to rise in the future. According to the U.S. Census Bureau, international database, the global geriatric population was nearly 617.1 million in 2015 and is anticipated to reach 998.7 by 2030. This, in turn, is expected to drive the overall market growth during the forecast period.

In addition, supportive government regulations for fundus cameras are expected to fuel the market growth during the forecast period. For instance, regulatory agencies in the U.S. and Japan stated that the cameras should be replaced every 4 years. This initiative by the agencies will help in implementing new advancements in fundus photography every 4 years, thereby, enhancing the diagnosis of eye diseases. However, the presence of other advanced technologies such as OCT for the diagnosis of eye problems is expected to hinder the adoption of fundus cameras and may impact the overall market growth during the forecast period.

Fundus Cameras Market Report Highlights

The non-mydriatic fundus cameras segment dominated the market in 2020 due to increased demand, as it enables the practitioner to view the retinal anatomy in detail and provides enhanced diagnosis and management of eye diseases

Non-mydriatic and mydriatic camera can be further sub-segmented into tabletop and handheld. The tabletop segment dominated the market in 2020 because of the availability of a higher number of commercialized products and the ability to produce a better image quality than handheld products

By end use, the ophthalmic and optometrist offices segment is expected to grow at the fastest rate during the forecast period due to the availability of well-equipped offices in North America and Europe, and the preference of patients for primary eye care

North America dominated the market in 2020 and is expected to maintain its position during the forecast period, due to the local presence of major players and increased awareness about eye disorders

In Asia Pacific, the market is anticipated to be the fastest-growing segment during the forecast period due to rising healthcare expenditure and increasing cases of retinal detachment, DR, and AMD

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Fig. 72 Market share of key market players- fundus camera market

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