

Glaucoma Market Size, Share & Trends Analysis Report By Disease Type (Open Angle Glaucoma, Angle Closure Glaucoma), By Drug Class (Prostaglandins Analogs, Beta-blockers), By Distribution Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Glaucoma Market Growth & Trends

The global glaucoma market size is expected to reach USD 11.52 billion by 2030, expanding at a CAGR of 4.61% from 2023 to 2030, according to a new report by Grand View Research, Inc. Rising prevalence of glaucoma, incorporation of individualized treatment strategies and growing patient awareness are driving the market growth. Patient-centered care is becoming increasingly important for the treatment of the disease. This covers techniques for self-management, patient education, and collaborative decision-making. Patients' adherence to treatments, contentment with them, and overall outcomes can all be enhanced by educating them and including them in treatment choices.

The glaucoma industry has a strong pipeline, which is anticipated to fuel future growth. For instance, as per Science Advances Journal in April 2023, scientists are developing a novel gene therapy to treat the disease. The collaboration of Exhaura Ltd and Smurfit Institute of Genetics is developing this product. The presence of research and development teams supporting the development of novel treatments is projected to propel market growth. For instance, in March 2023, IU School of Medicine announced

its Department of Ophthalmology is working on using induced pluripotent stem cells to aid glaucoma treatment.

Moreover, the increasing incidence of blindness among the population is propelling the industry growth as the more aware population opts for early treatment. For instance, as per the reports published by World Health Organization in 2020, glaucoma was the second major cause of blindness after cataracts. India reported 11.9 million cases of glaucoma-associated blindness. The increasing burden of vision loss led to the increasing demand for therapeutics and biologics, which boosts the industry growth.

Patients with diabetes and other eye conditions, such as Age-related Macular Degeneration (AMD), cataract, and dry eye, are more prone to developing glaucoma. Thus, the growing elderly population, which is highly susceptible to eye diseases is propelling the demand for glaucoma drugs. Moreover, key players are involved in product portfolio expansion with the launch of novel products used to treat the disease. For instance, in March 2021, Teva Pharmaceuticals USA, Inc. announced the launch of the first generic version of 1% AZOPT (brinzolamide ophthalmic solution) in the U.S., which is used to treat high levels of pressure inside the eye caused due to open-angle glaucoma and ocular hypertension.

Glaucoma Market Report Highlights

By disease type, the open-angle glaucoma segment dominated the market in 2022 owing to the development of biologics for the treatment of the disease

By drug class, the prostaglandin analogs segment held the largest market share in 2022, attributable to their safety and universal acceptance as the first-line treatment option

By distribution channel, the hospital pharmacy segment held the largest market share in 2022. The patients benefit from the hospital pharmacy as it provides accessibility and qualified guidance

North America has established a strong regional position with a 38.60% market share in 2022. This is a result of the region's R&D activity growing due to increased government funding and a high adoption rate of treatments

A few of the key industry players include Pfizer Inc.; Santen Pharmaceutical Co., Ltd.; Novartis AG; Alcon Inc.; Akron Operating Company LLC; Thea Pharma;

AbbVie, Inc.; Bausch & Lomb Incorporated; and Teva Pharmaceuticals
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