

Glaucoma Surgery Devices Market Size, Share & Trends Analysis Report By Product (Glaucoma Drainage Device, Laser System), By Surgery Method, By End User, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

The global glaucoma surgery devices market size is estimated to reach USD 2.6 billion by 2027, registering a CAGR of 6.9%, according to a new report by Grand View Research, Inc. Growing geriatric population and high treatment cost of medications are some of the major factors driving the market. High prevalence of glaucoma in the population aged 45 and above, along with lifestyle diseases, including diabetes, is expected to foster the market growth over the forecast period.

Several initiatives undertaken by the government and NGOs in spreading awareness about glaucoma and its treatment procedures are expected to aid the demand for advanced surgical techniques. Additionally, shift in preference towards advanced minimally invasive surgical options is expected to have a positive impact on the market growth.

Frequent launches of advanced glaucoma surgical devices are expected to fuel the growth of the glaucoma surgery devices market during the forecast period. For instance, in June 2018, Glaukos announced FDA approval for its second generation MIGS device, called iStent inject. The device is uniquely designed to optimize the natural outflow of aqueous humor to yield better results. Additionally, voluntary withdrawal of Alcon MIGS product, Cypass from the market has offered an opportunity for the other market players to expand their market share.

Further key findings from the report suggest:



By product, the laser system held the second-largest share in the market owing to factors such as accessibility and patient acceptability

Based on the surgery method, the traditional method such as trabeculectomy held the largest market share in 2019 owing to its success rate in IOP reduction and low treatment cost

The cyclophotocoagulation laser surgery segment is expected to expand at the fastest CAGR over the forecast period

On the basis of end user, ophthalmic clinics are expected to expand at the fastest CAGR over the forecast period

North America held the largest share in 2019 and is expected to expand at a healthy CAGR over the forecast period

Asia Pacific is expected to be the fastest-growing regional glaucoma surgery devices market over the forecast period due to large unmet needs, increasing healthcare expenditure, and rising awareness about the disease and its treatment procedures

Some of the prominent companies are Alcon, Inc.; Glaukos Corporation; Abbott Medical Optics; Allergan Plc.; ASICO; Carl Zeiss Meditec AG; Katalyst Surgical; Lumenis Ltd.; Ziemer Ophthalmic Systems AG; and Iridex Corporation.



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