

Ocular Implants Market Size, Share & Trends Analysis Report By Product (Glaucoma Implants, Intraocular Lens), By Application (Glaucoma Surgery, Age-related Macular Degeneration), By End Use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Ocular Implants Market Growth & Trends

The global ocular implants market size is expected to reach USD 22.1 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.8% from 2022 to 2030. Increasing focus on the development of technologically advanced products is expected to drive the market. Additionally, the growing incidence of eye disorders such as glaucoma, cataract, and age-related macular degeneration is predicted to propel the demand for ocular implants. According to the World Glaucoma Association, an estimated 79.6 million individuals were anticipated to have glaucoma in 2020.

Due to the imposition of multiple lockdown restrictions, travel restrictions, and complete lockdowns in many countries, the economies worldwide have observed a major loss moving it into a state of recession. The COVID-19 impact was also strongly felt across the healthcare systems. While certain markets witnessed a major rise in demand due to the need for ocular implants in diagnoses and the treatment of COVID-19, certain other products observed a sharp fall in sales, especially during the peak of the pandemic. The market belonged to the latter and witnessed a negative impact due to the outbreak of COVID-19. The cancellation and postponement of elective surgeries in order to avoid the transmission of the virus to the staff and patients led to a fall in the sales of ocular

implants in 2020.

However, the introduction of vaccines and specific strategies based on earlier experience to curtail the similar impact of the third or fourth wave in most countries is helping the market to regain its growth. Additionally, the outbreak of COVID-19 has created a higher preference among patients to visit specialty eye institutes rather than hospitals in order to avoid crowded places that pose a higher threat of contracting the virus, thereby increasing the demand for specialty clinics. Moreover, the new dynamics involved in the occupation and education system have increased the overall screen-time of individuals, which is expected to contribute to the rising incidence of eye diseases. This, in turn, is expected to enhance the market growth during the forecast period.

Ocular Implants Market Report Highlights

The glaucoma implants product segment dominated the market in 2021 owing to the growing incidence of glaucoma globally

The glaucoma surgery application held the largest revenue share in 2021 and this trend is expected to continue during the forecast period

By end use, the hospitals segment dominated the market with a revenue share of more than 40.0% in 2021 due to the increasing number of hospital admissions across the globe

The specialty eye institutes end-use segment is expected to witness significant growth during the forecast period owing to the rising need for eye care services in remote areas

Asia Pacific is anticipated to register the highest CAGR of 7.1% over the forecast period due to the increase in the diabetic population in this region, which is highly susceptible to developing eye disorders

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. Product
 - 1.1.2. Application
 - 1.1.3. End Use
 - 1.1.4. Regional scope
 - 1.1.5. Estimates and forecast timeline
- 1.2. Research Methodology
- 1.3. Information Procurement
 - 1.3.1. Purchased database
 - 1.3.2. GVR's internal database
 - 1.3.3. Secondary sources
 - 1.3.4. Primary research
 - 1.3.5. Details of primary research
 - 1.3.5.1. Data for primary interviews in North America
 - 1.3.5.2. Data for primary interviews in Europe
 - 1.3.5.3. Data for primary interviews in Asia Pacific
 - 1.3.5.4. Data for primary interviews in Latin America
 - 1.3.5.5. Data for Primary interviews in MEA
- 1.4. Information or Data Analysis
 - 1.4.1. Data analysis models
- 1.5. Market Formulation & Validation
- 1.6. Model Details
 - 1.6.1. Commodity flow analysis (Model 1)
 - 1.6.2. Approach 1: Commodity flow approach
 - 1.6.3. Volume price analysis (Model 2)
 - 1.6.4. Approach 2: Volume price analysis
- 1.7. List of Secondary Sources
- 1.8. List of Primary Sources
- 1.9. Objectives
 - 1.9.1. Objective
 - 1.9.2. Objective

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook

- 2.2. Segment Outlook
 - 2.2.1. Product outlook
 - 2.2.2. Application outlook
 - 2.2.3. End Use outlook
 - 2.2.4. Regional outlook
- 2.3. Competitive Insights

CHAPTER 3. OCULAR IMPLANTS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Lineage Outlook
 - 3.1.1. Parent market outlook
 - 3.1.2. Related/ancillary market outlook
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Industry Value Chain Analysis
 - 3.3.1. Reimbursement framework
- 3.4. Market Dynamics
 - 3.4.1. Market driver analysis
 - 3.4.1.1. Increasing incidence of eye disorders
 - 3.4.1.2. Growing geriatric and diabetic population
 - 3.4.1.3. Technological advancements
 - 3.4.2. Market restraint analysis
 - 3.4.2.1. Recent product recalls
- 3.5. Ocular Implants Market Analysis Tools
 - 3.5.1. Industry Analysis - Porter's
 - 3.5.1.1. Supplier power
 - 3.5.1.2. Buyer power
 - 3.5.1.3. Substitution threat
 - 3.5.1.4. Threat of new entrant
 - 3.5.1.5. Competitive rivalry
 - 3.5.2. PESTEL Analysis
 - 3.5.2.1. Political landscape
 - 3.5.2.2. Technological landscape
 - 3.5.2.3. Economic landscape
 - 3.5.3. Major Deals & Strategic Alliances Analysis
 - 3.5.4. Market Entry Strategies

CHAPTER 4. OCULAR IMPLANTS: PRODUCT ESTIMATES & TREND ANALYSIS

- 4.1. Definitions and Scope

- 4.1.1. Intraocular Lens
- 4.1.2. Corneal Implants
- 4.1.3. Orbital Implants
- 4.1.4. Glaucoma Implants
- 4.1.5. Ocular Prosthesis
- 4.1.6. Others
- 4.2. Product Market Share, 2021 & 2030
- 4.3. Segment Dashboard
- 4.4. Global Ocular Implants Market by Product Outlook
- 4.5. Market Size & Forecasts and Trend Analysis, 2017 to 2030 for the following
 - 4.5.1. Intraocular Lens
 - 4.5.1.1. Market estimates and forecast 2017 to 2030 (USD Million)
 - 4.5.2. Corneal Implants
 - 4.5.2.1. Market estimates and forecast 2017 to 2030 (USD Million)
 - 4.5.3. Orbital Implants
 - 4.5.3.1. Market estimates and forecast 2017 to 2030 (USD Million)
 - 4.5.4. Glaucoma Implants
 - 4.5.4.1. Market estimates and forecast 2017 to 2030 (USD Million)
 - 4.5.5. Ocular Prosthesis
 - 4.5.5.1. Market estimates and forecast 2017 to 2030 (USD Million)
 - 4.5.6. Others
 - 4.5.6.1. Market estimates and forecast 2017 to 2030 (USD Million)

CHAPTER 5. OCULAR IMPLANTS: APPLICATION ESTIMATES & TREND ANALYSIS

- 5.1. Definitions and Scope
 - 5.1.1. Glaucoma surgery
 - 5.1.2. Oculoplasty
 - 5.1.3. Drug delivery
 - 5.1.4. Age-related macular degeneration
 - 5.1.5. Aesthetic purpose
- 5.2. Application Market Share, 2021 & 2030
- 5.3. Segment Dashboard
- 5.4. Global Ocular Implants Market by Application Outlook
- 5.5. Market Size & Forecasts and Trend Analyses, 2017 to 2030 for the following
 - 5.5.1. Glaucoma surgery
 - 5.5.1.1. Market estimates and forecast 2017 to 2030 (USD million)
 - 5.5.2. Oculoplasty

- 5.5.2.1. Market estimates and forecast 2017 to 2030 (USD Million)
- 5.5.3. Drug delivery
 - 5.5.3.1. Market estimates and forecast 2017 to 2030 (USD million)
- 5.5.4. Age-related macular degeneration
 - 5.5.4.1. Market estimates and forecast 2017 to 2030 (USD Million)
- 5.5.5. Aesthetic purpose
 - 5.5.5.1. Market estimates and forecast 2017 to 2030 (USD Million)

CHAPTER 6. OCULAR IMPLANTS: END-USE ESTIMATES & TREND ANALYSIS

- 6.1. Definitions and Scope
 - 6.1.1. Hospitals
 - 6.1.2. Specialty eye institutes
 - 6.1.3. Clinics
- 6.2. End-use Market Share, 2021 & 2030
- 6.3. Segment Dashboard
- 6.4. Global Ocular Implants Market by End-use outlook
- 6.5. Market Size & Forecasts and Trend Analyses, 2017 to 2030 for the following
 - 6.5.1. Hospitals
 - 6.5.1.1. Market estimates and forecast 2017 to 2030 (USD million)
 - 6.5.2. Specialty eye institutes
 - 6.5.2.1. Market estimates and forecast 2017 to 2030 (USD Million)
 - 6.5.3. Clinics
 - 6.5.3.1. Market estimates and forecast 2017 to 2030 (USD Million)

CHAPTER 7. OCULAR IMPLANTS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

- 7.1. Regional market share analysis, 2021 & 2030
- 7.2. Regional Market Dashboard
- 7.3. Global Regional Market Snapshot
- 7.4. Regional Market Share and Leading Players, 2021
 - 7.4.1. North America
 - 7.4.2. Europe
 - 7.4.3. Asia Pacific
 - 7.4.4. Latin America
 - 7.4.5. Middle East and Africa
- 7.5. SWOT Analysis, by Factor (Political & Legal, Economic and Technological)
 - 7.5.1. North America

- 7.5.2. Europe
- 7.5.3. Asia Pacific
- 7.5.4. Latin America
- 7.5.5. Middle East and Africa
- 7.6. Market Size, & Forecasts, Volume and Trend Analysis, 2017 to 2030:
- 7.7. North America
 - 7.7.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.7.2. U.S.
 - 7.7.2.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.7.3. Canada
 - 7.7.3.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
- 7.8. Europe
 - 7.8.1. U.K.
 - 7.8.1.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.8.2. Germany
 - 7.8.2.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.8.3. France
 - 7.8.3.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.8.4. Italy
 - 7.8.4.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.8.5. Spain
 - 7.8.5.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
- 7.9. Asia Pacific
 - 7.9.1. China
 - 7.9.1.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.9.2. Japan
 - 7.9.2.1. Market estimates and forecast, 2017-2030 (Revenue, USD Million)
 - 7.9.3. India
 - 7.9.3.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
- 7.10. Latin America
 - 7.10.1. Brazil
 - 7.10.1.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.10.2. Mexico
 - 7.10.2.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
 - 7.10.3. Argentina
 - 7.10.3.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)
- 7.11. MEA
 - 7.11.1. Saudi Arabia
 - 7.11.1.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)

7.11.2. South Africa

7.11.2.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)

7.11.3. UAE

7.11.3.1. Market estimates and forecast, 2017 - 2030 (Revenue, USD Million)

CHAPTER 8. COMPETITIVE LANDSCAPE

8.1. Recent Developments & Impact Analysis, By Key Market Participants

8.2. Company/Competition Categorization

8.2.1. Innovators

8.3. Vendor Landscape

8.3.1. List of key distributors and channel partners

8.3.2. Key customers

8.3.3. Key company market share analysis, 2021

8.3.4. Alcon

8.3.4.1. Company overview

8.3.4.2. Financial performance

8.3.4.3. Product benchmarking

8.3.4.4. Strategic initiatives

8.3.5. Bausch & Lomb, Inc.

8.3.5.1. Company overview

8.3.5.2. Financial performance

8.3.5.3. Product benchmarking

8.3.5.4. Strategic initiatives

8.3.6. Carl Zeiss AG

8.3.6.1. Company overview

8.3.6.2. Financial performance

8.3.6.3. Product benchmarking

8.3.6.4. Strategic initiatives

8.3.7. Johnson & Johnson

8.3.7.1. Company overview

8.3.7.2. Financial performance

8.3.7.3. Product benchmarking

8.3.7.4. Strategic initiatives

8.3.8. STAAR Surgical Company

8.3.8.1. Company overview

8.3.8.2. Financial performance

8.3.8.3. Product benchmarking

8.3.8.4. Strategic initiatives

8.3.9. Morcher GmbH

8.3.9.1. Company overview

8.3.9.2. Financial performance

8.3.9.3. Product benchmarking

8.3.9.4. Strategic initiatives

8.3.10. Hoya Corporation

8.3.10.1. Company overview

8.3.10.2. Financial performance

8.3.10.3. Product benchmarking

8.3.10.4. Strategic initiatives

8.3.11. Glaukos Corporation

8.3.11.1. Company overview

8.3.11.2. Financial performance

8.3.11.3. Product benchmarking

8.3.11.4. Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 List of Abbreviation

Table 2 North America ocular implants market, by product, 2017 - 2030 (USD Million)

Table 3 North America ocular implants market, by application, 2017 - 2030 (USD Million)

Table 4 North America ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 5 North America ocular implants market, by region, 2017 - 2030 (USD Million)

Table 6 U.S. ocular implants market, by product, 2017 - 2030 (USD Million)

Table 7 U.S. ocular implants market, by application, 2017 - 2030 (USD Million)

Table 8 U.S. ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 9 Canada ocular implants market, by product, 2017 - 2030 (USD Million)

Table 10 Canada ocular implants market, by application, 2017 - 2030 (USD Million)

Table 11 Canada ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 12 Europe ocular implants market, by product, 2017 - 2030 (USD Million)

Table 13 Europe ocular implants market, by application, 2017 - 2030 (USD Million)

Table 14 Europe ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 15 Europe ocular implants market, by region, 2017 - 2030 (USD Million)

Table 16 Germany ocular implants market, by product, 2017 - 2030 (USD Million)

Table 17 Germany ocular implants market, by application, 2017 - 2030 (USD Million)

Table 18 Germany ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 19 U.K. ocular implants market, by product, 2017 - 2030 (USD Million)

Table 20 U.K. ocular implants market, by application, 2017 - 2030 (USD Million)

Table 21 U.K. ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 22 France ocular implants market, by product, 2017 - 2030 (USD Million)

Table 23 France ocular implants market, by application, 2017 - 2030 (USD Million)

Table 24 France ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 25 Italy ocular implants market, by product, 2017 - 2030 (USD Million)

Table 26 Italy ocular implants market, by application, 2017 - 2030 (USD Million)

Table 27 Italy ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 28 Spain ocular implants market, by product, 2017 - 2030 (USD Million)

Table 29 Spain ocular implants market, by application, 2017 - 2030 (USD Million)

Table 30 Spain ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 31 APAC ocular implants market, by product, 2017 - 2030 (USD Million)

Table 32 APAC ocular implants market, by application, 2017 - 2030 (USD Million)

Table 33 APAC ocular implants market, by end use, 2017 - 2030 (USD Million)

Table 34 APAC ocular implants market, by region, 2017 - 2030 (USD Million)

- Table 35 China ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 36 China ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 37 China ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 38 Japan ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 39 Japan ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 40 Japan ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 41 India ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 42 India ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 43 India ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 44 Latin America ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 45 Latin America ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 46 Latin America ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 47 Latin America ocular implants market, by region, 2017 - 2030 (USD Million)
- Table 48 Brazil ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 49 Brazil ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 50 Brazil ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 51 Mexico ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 52 Mexico ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 53 Mexico ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 54 Argentina ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 55 Argentina ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 56 Argentina ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 57 Middle East and Africa ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 58 Middle East and Africaocular implants market, by application, 2017 - 2030 (USD Million)
- Table 59 Middle East and Africa ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 60 Middle East and Africa ocular implants market, by region, 2017 - 2030 (USD Million)
- Table 61 South Africa ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 62 South Africa ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 63 South Africa ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 64 Saudi Arabia ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 65 Saudi Arabia ocular implants market, by application, 2017 - 2030 (USD Million)
- Table 66 Saudi Arabia ocular implants market, by end use, 2017 - 2030 (USD Million)
- Table 67 UAE ocular implants market, by product, 2017 - 2030 (USD Million)
- Table 68 UAE ocular implants market, by application, 2017 - 2030 (USD Million)

Table 69 UAE ocular implants market, by end use, 2017 - 2030 (USD Million)

LIST OF FIGURE

- Fig. 1 Market research process
- Fig. 2 Data triangulation techniques
- Fig. 3 Primary research pattern
- Fig. 4 Primary interviews in North America
- Fig. 5 Primary interviews in Europe
- Fig. 6 Primary interviews in APAC
- Fig. 7 Primary interviews in Latin America
- Fig. 8 Primary interviews in MEA
- Fig. 9 Market research approaches
- Fig. 10 Value-chain-based sizing & forecasting
- Fig. 11 QFD modeling for market share assessment
- Fig. 12 Market formulation & validation
- Fig. 13 Ocular implants: market outlook
- Fig. 14 Ocular implants competitive insights
- Fig. 15 Parent market outlook
- Fig. 16 Related/ancillary market outlook
- Fig. 17 Penetration and growth prospect mapping
- Fig. 18 Industry value chain analysis
- Fig. 19 Ocular implants market driver impact
- Fig. 20 Ocular implants market restraint impact
- Fig. 21 Ocular implants market strategic initiatives analysis
- Fig. 22 Ocular implants market: Product movement analysis
- Fig. 23 Ocular implants market: product outlook and key takeaways
- Fig. 24 Intraocular lens market estimates and forecast, 2017 - 2030
- Fig. 25 Corneal implants market estimates and forecast, 2017 - 2030
- Fig. 26 Orbital implants market estimates and forecast, 2017 - 2030
- Fig. 27 Glaucoma implants market estimates and forecast, 2017 - 2030
- Fig. 28 Ocular prosthesis market estimates and forecast, 2017 - 2030
- Fig. 29 Others market estimates and forecast, 2017 - 2030
- Fig. 30 Ocular implants market: application movement analysis
- Fig. 31 Ocular implants market: application outlook and key takeaways
- Fig. 32 Glaucoma surgery market estimates and forecast, 2017 - 2030
- Fig. 33 Oculoplasty market estimates and forecast, 2017 - 2030
- Fig. 34 Drug delivery market estimates and forecast, 2017 - 2030
- Fig. 35 Age-related macular degeneration market estimates and forecast, 2017 - 2030
- Fig. 36 Aesthetic purpose market estimates and forecast, 2017 - 2030

- Fig. 37 Ocular implants market: end-use movement analysis
- Fig. 38 Ocular implants market: end-use outlook and key takeaways
- Fig. 39 Hospitals market estimates and forecast, 2017 - 2030
- Fig. 40 Specialty eye institutes market estimates and forecast, 2017 - 2030
- Fig. 41 Clinics market estimates and forecast, 2017 - 2030
- Fig. 42 Global ocular implants market: regional movement analysis
- Fig. 43 Global ocular implants market: regional outlook and key takeaways
- Fig. 44 Global market share and leading players
- Fig. 45 North America market share and leading players
- Fig. 46 Europe market share and leading players
- Fig. 47 Asia Pacific market share and leading players
- Fig. 48 Latin America market share and leading players
- Fig. 49 Middle East & Africa market share and leading players
- Fig. 50 North America: SWOT
- Fig. 51 Europe SWOT
- Fig. 52 Asia Pacific SWOT
- Fig. 53 Latin America SWOT
- Fig. 54 MEA SWOT
- Fig. 55 North America, by country
- Fig. 56 North America
- Fig. 57 North America market estimates and forecast, 2017 - 2030
- Fig. 58 U.S.
- Fig. 59 U.S. market estimates and forecast, 2017 - 2030
- Fig. 60 Canada
- Fig. 61 Canada market estimates and forecast, 2017 - 2030
- Fig. 62 Europe
- Fig. 63 Europe. market estimates and forecast, 2017 - 2030
- Fig. 64 U.K.
- Fig. 65 U.K. market estimates and forecast, 2017 - 2030
- Fig. 66 Germany
- Fig. 67 Germany market estimates and forecast, 2017 - 2030
- Fig. 68 France
- Fig. 69 France market estimates and forecast, 2017 - 2030
- Fig. 70 Italy
- Fig. 71 Italy market estimates and forecast, 2017 - 2030
- Fig. 72 Spain
- Fig. 73 Spain market estimates and forecast, 2017 - 2030
- Fig. 74 Asia Pacific
- Fig. 75 Asia Pacific market estimates and forecast, 2017 - 2030

- Fig. 76 China
- Fig. 77 China market estimates and forecast, 2017 - 2030
- Fig. 78 Japan
- Fig. 79 Japan market estimates and forecast, 2017 - 2030
- Fig. 80 India
- Fig. 81 India market estimates and forecast, 2017 - 2030
- Fig. 82 Latin America
- Fig. 83 Latin America market estimates and forecast, 2017 - 2030
- Fig. 84 Brazil
- Fig. 85 Brazil market estimates and forecast, 2017 - 2030
- Fig. 86 Mexico
- Fig. 87 Mexico market estimates and forecast, 2017 - 2030
- Fig. 88 Argentina
- Fig. 89 Argentina market estimates and forecast, 2017 - 2030
- Fig. 90 Middle East and Africa
- Fig. 91 Middle East and Africa market estimates and forecast, 2017 - 2030
- Fig. 92 Saudi Arabia
- Fig. 93 Saudi Arabia market estimates and forecast, 2017 - 2030
- Fig. 94 South Africa
- Fig. 95 South Africa market estimates and forecast, 2017 - 2030
- Fig. 96 UAE
- Fig. 97 UAE market estimates and forecast, 2017 - 2030
- Fig. 98 Participant categorization- ocular implants market
- Fig. 99 Market share of key market players- Ocular implants market

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