

Ophthalmic Drug Delivery Systems Market Size, Share & Trends Analysis Report By Technology, By Delivery Mode, By Production Technology, By Material, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Ophthalmic Drug Delivery Systems Market Growth & Trends

The global ophthalmic drug delivery systems market size is projected to reach USD 23.4 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 8.3% from 2022 to 2030. Factors such as growing prevalence of ophthalmic diseases, rise in number of ophthalmic procedures that require attentive post procedural care and increase in need to deliver controlled dosage forms for pediatric and geriatric population are anticipated to propel the growth of the market. In addition, immense focus on technological advancements is further helping the market to grow at a significant rate. For instance, manufacturers' instant focus on nanotechnology has helped to deliver error-free drug delivery and increase the penetration level of the drug at the target site.

The market observed a sudden fall in sales of ophthalmic drug delivery systems during the first half of the COVID-19 pandemic. The lockdowns across different countries and various restrictions led down by the government led to fall in number of patient's visits to the hospitals and clinics. Moreover, the disruption in supply chains also led to a shortage of these products which indicates an overall negative impact on the market. However, with the government's initiatives to curb the spread of the virus and limit the negative consequences it possesses via mass vaccination programs and heavy investment in R&D activities, the market is expected to recover over the forecast period.

Ophthalmic Drug Delivery Systems Market Report Highlights

The eye drops segment dominated the market with highest revenue share in 2021 as eye drops are often recommended as the first line of treatment in most of the ophthalmic procedures to control the effect of the disease as it is the most convenient and patient compliant technology

The intraocular segment held the highest revenue share in 2021 owing to the advantages it offers such as sterilization, less irritation, ease of eye drops formulation and enhancement in ocular bioavailability of drugs that are insoluble in tear fluid

On the basis of production technology, the formulation segment accounted for highest market share in 2021 owing to increase in adoption of topical eye drops which is produced through the formulation technology

Based on material, the hydrogels segment held the highest market share in 2021 owing to the advantages it offers over other materials

North America accounted for highest market share in 2021 due to increasing incidence of ophthalmic disorders, presence of skilled professionals and various initiatives undertaken by the government agencies to prevent blindness in the region

The COVID-19 pandemic has a negative impact on the market. Due to change in healthcare priorities, social distancing, worldwide lockdowns led to reduced patient visits to the hospitals and clinics

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