

Ophthalmic Photocoagulator Market Size, Share & Trends Analysis Report By Application (Diabetic Retinopathy, Glaucoma, Macular Edema), By Wavelength (Green Scan, Multicolor Scan), By End Use, And Segment Forecasts, 2021 - 2028

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Abstracts

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Ophthalmic Photocoagulator Market Growth & Trends

The global ophthalmic photocoagulator market size is expected to reach USD 213.2 million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.7% from 2021 to 2028. The global influence of COVID-19 on eye health and the rise in the incidence of increasing ocular diseases, such as diabetic retinopathy and age-related macular edema, are the key factors fuelling the market growth.

The growing elderly population and the increasing prevalence of diabetes-related blindness are also projected to fuel the market growth. Various eye diseases are quite frequent in the geriatric population. The National Institute on Aging (NIA) estimated that the elderly population would reach 72 million people by 2030. Diabetic retinopathy has become more common as the diabetic epidemic has spread throughout the world. Individuals' average time spent on a digital screen has risen, resulting in a variety of eye-related pain and disorders.

The growing need for ophthalmic photocoagulator, which is cost-effective, painless, and non-invasive, is expected to drive the market. Major market participants are adopting various methods, such as M&A, cooperation, and partnerships, to maintain

competitiveness in the industry. For instance, Quantel Medical has acquired Ellex, which includes the company's laser technology solutions. The WHO is currently working on a package of eye care treatments for a variety of eye disorders, with epidemiology and field professionals providing input. Countries will be able to utilize these tools to help them make decisions about service inclusion, delivery methods, and resource implications.

COVID-19 is expected to negatively impact the market growth. This is due to increasing delay in routine ophthalmic procedures due to the growing risk of infection. Additionally, people suffering from ophthalmic disorders are not opting for diagnostic and treatment options to avoid the visit to medical settings due to the spread of the virus. Hence, this is expected to hinder the market growth.

Ophthalmic Photocoagulator Market Report Highlights

In terms of application, diabetic retinopathy held the largest share in 2020 and is anticipated to be the fastest-growing segment during the forecast period due to an increase in the cases of diabetes globally

Based on wavelength, the multicolor scan laser photocoagulator segment is expected to grow at the fastest rate of 5.3% during the forecast period as it allows selection of multiple wavelengths in one versatile machine, making it easier for the surgeons

By end use, ambulatory surgical centers are expected to exhibit the highest growth rate during the forecast period due to their convenience, proximity, and lower costs to patients and insurers

Asia Pacific is expected to grow at the highest rate due to the maximum cases of diabetic retinopathy in the region

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