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Optometry/Eye Examination Equipment Market Analysis Report By End Use (Hospitals, Clinics), By Product (Ophthalmic Ultrasound Imaging Systems, OCT), By Region, And Segment Forecasts, 2018 - 2025

https://marketpublishers.com/r/O9F730E8722EN.html
Date: September 2018
Pages: 100
Price: US$ 5,950.00 (Single User License)
ID: O9F730E8722EN

Abstracts

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The global eye examination equipment market size is expected to reach USD 8.8 billion by 2025, according to a new report by Grand View Research, Inc., progressing at a CAGR of 6.2% during the forecast period. Increasing prevalence of eye-related disorders is anticipated to drive the demand for advanced ophthalmic treatment procedures over the forecast period.

Growing global geriatric population is another factor propelling the optometry/eye examination equipment market. According to U.S. Census Bureau published on June 2017, the total population aged 65 and older in the U.S. increased to 49.2 million in 2016, accounting for 15.2% of the total population, from 35 million in 2000, which represented only 12.0% of the total population. Mounting cases of age-related disorders including glaucoma, cataracts, and age-related macular degeneration (AMD) are likely to stoke the growth of the market.

Further key findings from the report suggest:

Growing prevalence of eye diseases and influx of technologically advanced ophthalmic devices are anticipated to boost the growth of the optometry/eye examination equipment market over the forecast period

Ophthalmic ultrasound imaging systems are expected to exhibit the fastest

growth over the coming years, owing to rising penetration of B-Scan ultrasound

Hospitals accounted for the largest revenue share in the market in 2017, owing to rising ophthalmic surgical procedures in hospitals

North America held the dominant share in the optometry/eye examination equipment market in 2017, due to presence of well-established healthcare setting and treatment facility, surging demand for technologically advanced healthcare products, and favorable reimbursement facilities.

The market in Asia Pacific, especially Japan and India, are estimated to witness remarkable growth during the forecast period due to increasing investments in the healthcare sector. In Feb 2017, the Japan government invested USD 500 million to build a new eye hospital in order to fulfil the vision 2020 approach by WHO.

Some of the key companies present in the market are Carl Zeiss Meditec AG; Bausch & Lomb Inc.; Johnson & Johnson Vision Care Inc.; Novartis AG; NIDEK CO.; LTD; and Canon

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