

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

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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

Contents

CHAPTER 1 REPORT SCOPE

- 1.1 Segment Market Scope
- 1.2 Regional Scope
- 1.3 Estimates & Forecast Timeline

CHAPTER 2 RESEARCH METHODOLOGY

- 2.1 Model Details
 - 2.1.1 Regression And Variable Analysis
 - 2.1.2 Total Addressable Market (TAM)
- 2.2 Information Procurement
- 2.3 List Of Primary Sources
 - 2.3.1 Purchased Database:
 - 2.3.2 GVR'S Internal Database
- 2.4 Primary Interview Breakup
 - 2.4.1 Data for primary interviews, By Sources
 - 2.4.2 Data for primary interviews, By Region
- 2.5 List Of Secondary Sources

CHAPTER 3 REPORT OBJECTIVES

- 3.1 Objectives

CHAPTER 4 EXECUTIVE SUMMARY

- 4.1 Market Summary

CHAPTER 5 MARKET DEFINITIONS

- 5.1 Definitions

CHAPTER 6 OPTOMETRY/EYE EXAMINATION EQUIPMENT MARKET: INDUSTRY OUTLOOK

- 6.1 Market Variable Analysis
- 6.2 Market Driver Analysis

- 6.2.1 Rising Prevalence of eye diseases
- 6.2.2 Technological advancements in ophthalmic surgical and diagnostic instruments
- 6.2.3 Government Initiatives For Increasing Awareness Related To Visual Impairment
- 6.3 Market Restraints Analysis
 - 6.3.1 Lack Of Trained Ophthalmologist In Developing Nations
 - 6.3.2 High Cost Of Devices In Developing In Nations
- 6.4 Business Environment Analysis Tools
 - 6.4.1 Optometry/Eye Examination Equipment - Swot Analysis, By Factor (Political & Legal, Economic And Technological)
 - 6.4.2 Porter's Five Forces Analysis

CHAPTER 7 REGULATORY & POLITICAL FORCES

- 7.1 Regulatory Landscape
 - 7.1.1 List Of Regulations, By Country
 - 7.1.2 U.S.
 - 7.1.3 European Countries
 - 7.1.4 Japan
 - 7.1.5 China
 - 7.1.6 India
 - 7.1.7 Latin American Countries
 - 7.1.8 South Africa
- 7.2 Political Landscape, Current & Future Scenario
 - 7.2.1 North America
 - 7.2.2 Europe
 - 7.2.3 Asia Pacific
 - 7.2.4 Latin America
 - 7.2.5 MEA

CHAPTER 8 COMPETITIVE & VENDOR LANDSCAPE

- 8.1 Market Participation Categorization
 - 8.1.1 Market Leader
 - 8.1.2 Innovators
- 8.2 Strategic Initiatives & Outcome Analysis
- 8.3 List of Key Companies, By Product
- 8.4 Company Market Share Analysis
 - 8.4.1 Optometry/Eye Examination Equipment Company Market Share Analysis, 2017

CHAPTER 9 OPTOMETRY/EYE EXAMINATION EQUIPMENT MARKET: PRODUCT ANALYSIS

9.1 Product Business Analysis

9.2 Optical Coherence Tomography (OCT)

9.2.1 Oct Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.3 Ophthalmic Ultrasound Imaging Systems

9.3.1 Ophthalmic Ultrasound Imaging Systems Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.3.1.1 a-scan

9.3.1.1.1 a-scan market estimates and forecasts, 2014 - 2025 (USD Million)

9.3.1.2 b-scan

9.3.1.2.1 b-scan market estimates and forecasts, 2014 - 2025 (USD Million)

9.4 Corneal Topography Systems

9.4.1 Corneal Topography Systems Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.5 Slit Lamps

9.5.1 Slit Lamps Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.6 Tonometers

9.6.1 Tonometers Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.7 Ophthalmoscopes

9.7.1 Ophthalmoscopes Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.8 Perimeters/Visual Field Analyzers

9.8.1 Perimeters/Visual Field Analyzers Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.9 Fundus Cameras

9.9.1 Fundus Cameras Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.10 Autorefractors and Keratometers

9.10.1 Autorefractors And Keratometers Market Estimates And Forecasts, 2014 - 2025 (USD Million)

9.11 Others

9.11.1 Autorefractors And Keratometers Market Estimates And Forecasts, 2014 - 2025 (USD Million)

CHAPTER 10 OPTOMETRY/EYE EXAMINATION EQUIPMENT MARKET: END-USE ANALYSIS

10.1 End-use Business Analysis

10.2 Hospitals

- 10.2.1 Hospitals Market Estimates And Forecasts, 2014 - 2025 (USD Million)
- 10.3 Clinics
 - 10.3.1 Clinics Market Estimates And Forecasts, 2014 - 2025 (USD Million)
- 10.4 Others
 - 10.4.1 Others Market Estimates And Forecasts, 2014 - 2025 (USD Million)

CHAPTER 11 OPTOMETRY/EYE EXAMINATION EQUIPMENT MARKET: REGIONAL ANALYSIS BY PRODUCT & END-USE

- 11.1 North America
 - 11.1.1 Optometry/Eye Examination Equipment Market Estimates And Forecasts, 2014 - 2025 (USD Million)
 - 11.1.2 U.S.
 - 11.1.2.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.1.3 Canada
 - 11.1.3.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.2 Europe
 - 11.2.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.2.2 Germany
 - 11.2.2.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.2.3 U.K.
 - 11.2.3.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.2.4 France
 - 11.2.4.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.2.5 Italy
 - 11.2.5.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.2.6 Spain
 - 11.2.6.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)
 - 11.3 Asia Pacific
 - 11.3.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.3.2 Japan

11.3.2.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.3.3 China

11.3.3.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.3.4 India

11.3.4.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.4 Latin America

11.4.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.4.2 Mexico

11.4.2.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.4.3 Brazil

11.4.3.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.5 MEA

11.5.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

11.5.2 South Africa

11.5.2.1 Optometry/Eye Examination Equipment market estimates and forecasts, 2014 - 2025 (USD Million)

CHAPTER 12 COMPANY PROFILES

12.1 Key Company Profiled

12.1.1 JOHNSON & JOHNSON VISION CARE

12.1.1.1 Company Overview

12.1.1.2 Financial Performance

12.1.1.3 Product Benchmarking

12.1.1.4 Strategic Initiatives

12.1.2 ALCON INC

12.1.2.1 Company Overview

12.1.2.2 Financial Performance

12.1.2.3 Product Benchmarking

12.1.2.4 Strategic Initiatives

12.1.3 CARL ZEISS MEDITEC AG

- 12.1.3.1 Company Overview
- 12.1.3.2 Financial Performance
- 12.1.3.3 Product Benchmarking
- 12.1.3.4 Strategic Initiatives
- 12.1.4 BAUSCH & LOMB, INC.
 - 12.1.4.1 Company Overview
 - 12.1.4.2 Financial performance
 - 12.1.4.3 Product Benchmarking
 - 12.1.4.4 Strategic Initiatives
- 12.1.5 ESSILOR INTERNATIONAL S.A.
 - 12.1.5.1 Company Overview
 - 12.1.5.2 Financial Performance
 - 12.1.5.3 Product Benchmarking
 - 12.1.5.4 Strategic Initiatives
- 12.1.6 ZIEMER OPHTHALMIC SYSTEMS AG
 - 12.1.6.1 Company Overview
 - 12.1.6.2 Product Benchmarking
 - 12.1.6.3 Strategic Initiatives
- 12.1.7 NIDEK CO. LTD.
 - 12.1.7.1 Company Overview
 - 12.1.7.2 Product Benchmarking
 - 12.1.7.3 Strategic Initiatives
- 12.1.8 TOPCON MEDICAL SYSTEMS, INC.
 - 12.1.8.1 Company Overview
 - 12.1.8.2 Financial performenrce
 - 12.1.8.3 Product Benchmarking
 - 12.1.8.4 Strategic Initiatives
- 12.1.9 HAAG-STREIT
 - 12.1.9.1 Company Overview
 - 12.1.9.2 Product Benchmarking
 - 12.1.9.3 Strategic Initiatives
- 12.1.10 VISIONCARE INC.
 - 12.1.10.1 Company Overview
 - 12.1.10.2 Product Benchmarking
 - 12.1.10.3 Strategic Initiatives

CHAPTER 13 RECOMMENDATIONS/CONCLUSION

13.1 Recommendations

13.2 Conclusion

List Of Tables

LIST OF TABLES

Table 1 Country share estimation

Table 2 List of regulations, by country

Table 3 Types of 510(k):

Table 4 List of key companies, by product

Table 5 North America optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 6 North America ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 7 North America optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 8 U.S. optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 9 U.S. ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 10 U.S. optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 11 Canada optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 12 Canada ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 13 Canada optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 14 Europe optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 15 Europe ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 16 Europe optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 17 Germany optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 18 Germany ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 19 Germany optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 20 U.K. optometry/eye examination equipment market, by product, 2014 - 2025

(USD Million)

Table 21 U.K. ophthalmic ultrasound imaging systems market, by type, 2014 - 2025

(USD Million)

Table 22 U.K. optometry/eye examination equipment market, by end-use, 2014 - 2025

(USD Million)

Table 23 France optometry/eye examination equipment market, by product, 2014 - 2025

(USD Million)

Table 24 France ophthalmic ultrasound imaging systems market, by type, 2014 - 2025

(USD Million)

Table 25 France optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 26 Italy optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 27 Italy ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 28 Italy optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 29 Spain optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 30 Spain ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 31 Spain optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 32 Asia Pacific optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 33 Asia Pacific ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 34 Asia Pacific optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 35 Japan optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 36 Japan ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 37 Japan optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 38 China optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 39 China ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 40 China optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 41 India optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 42 India ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 43 India optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 44 Latin America optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 45 Latin America ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 46 Latin America optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 47 Mexico optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 48 Mexico ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 49 Mexico optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 50 Brazil optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 51 Brazil ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 52 Brazil optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 53 MEA optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 54 MEA ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 55 MEA optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

Table 56 South Africa optometry/eye examination equipment market, by product, 2014 - 2025 (USD Million)

Table 57 South Africa ophthalmic ultrasound imaging systems market, by type, 2014 - 2025 (USD Million)

Table 58 South Africa optometry/eye examination equipment market, by end-use, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market segmentation
- Fig. 2 Market research process
- Fig. 3 Value chain-based sizing & forecasting
- Fig. 4 QFD modelling for market share assessment
- Fig. 5 Components: TAM
- Fig. 6 Information procurement
- Fig. 7 Primary interviews, by sources
- Fig. 8 Primary interviews, by region
- Fig. 9 Optometry/Eye Examination Equipment market revenues, 2017, (USD Millions)
- Fig. 10 Market trends & outlook
- Fig. 11 Market driver relevance analysis (Current & future impact)
- Fig. 12 Global Prevalence of Blindness
- Fig. 13 Advancements in various ophthalmic surgical devices
- Fig. 14 Market driver relevance analysis (Current & future impact)
- Fig. 15 Optometry/Eye Examination Equipment - SWOT analysis, by factor (political & legal, economic and technological)
- Fig. 16 Porter's five forces analysis
- Fig. 17 Market participant categorization
- Fig. 18 Strategy framework analysis, 2017
- Fig. 19 Optometry/Eye Examination Equipment market share, 2017
- Fig. 20 Optometry/Eye Examination Equipment market product outlook: Key takeaways
- Fig. 21 Optometry/Eye Examination Equipment market: Product movement analysis
- Fig. 22 Global OCT market, 2014 - 2025 (USD Million)
- Fig. 23 Global ophthalmic ultrasound imaging systems market, 2014 - 2025 (USD Million)
- Fig. 24 Global A-scan market, 2014 - 2025 (USD Million)
- Fig. 25 Global B-scan market, 2014 - 2025 (USD Million)
- Fig. 26 Global corneal topography systems market, 2014 - 2025 (USD Million)
- Fig. 27 Global slit lamps market, 2014 - 2025 (USD Million)
- Fig. 28 Global tonometers market, 2014 - 2025 (USD Million)
- Fig. 29 Global ophthalmoscopes market, 2014 - 2025 (USD Million)
- Fig. 30 Global perimeters/visual field analyzers market, 2014 - 2025 (USD Million)
- Fig. 31 Global fundus cameras market, 2014 - 2025 (USD Million)
- Fig. 32 Global autorefractors and keratometers market, 2014 - 2025 (USD Million)
- Fig. 33 Global others market, 2014 - 2025 (USD Million)

- Fig. 34 Optometry/eye examination equipment market end-use outlook: Key takeaways
- Fig. 35 Optometry/eye examination equipment market: End-use movement analysis
- Fig. 36 Global hospitals market, 2014 - 2025 (USD Million)
- Fig. 37 Global clinics market, 2014 - 2025 (USD Million)
- Fig. 38 Global others market, 2014 - 2025 (USD Million)
- Fig. 39 Regional market place: Key takeaways
- Fig. 40 Regional outlook, 2014-2025(USD Million)
- Fig. 41 North America Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 42 U.S. optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 43 Canada optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 44 Europe optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 45 Germany optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 46 U.K. optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 47 France optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 48 Italy Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 49 Spain optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 50 Asia Pacific optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 51 Japan optometry/eye examination equipment market, 2014 - 2025 (USD Million)
- Fig. 52 China Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 53 India Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 54 Latin America Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 55 Mexico Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 56 Brazil Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 57 MEA Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)
- Fig. 58 South Africa Optometry/Eye Examination Equipment market, 2014 - 2025 (USD Million)

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