

Retinal Implant Market Size, Share & Trends Analysis Report By Device Type (Retina Implant Alpha AMS, Implantable Miniature Telescope, and Argus II), By Region, And Segment Forecasts, 2018 - 2026

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Abstracts

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The global retinal implant market size is expected to reach USD 74.7 million by 2026, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 10.6% over the forecast period. Increasing prevalence of target diseases, and rising geriatric population are the key driving factors for the market. Rising capability of restoring vision is anticipated to bode well for demand over the forecast period.

Laser therapy and Photodynamic Therapy (PTD) and some of the conventional treatments available for Retinitis Pigmentosa (RP) and Age-Related Macular Degeneration (AMD). Drugs such as Lucentis, Macugen, Eylea, and Vitamin A are a part of therapeutic treatment. Such treatments aid in reducing disease progression and thereby, delaying blindness. However, none of these treatments can completely cure the disease and restore vision. As a result, treatment procedures that restore vision are highly in demand.

Currently approved devices are capable of restoring vision with the help of electrodes, camera chips, lenses, software, and other tools. Moreover, implantable miniature telescope, Argus II is easy to use and enables patients to carry out their daily activities with ease. Furthermore, these devices can be used for a prolonged period of time, eliminating the need for another surgery. Therefore, the capability of advanced implantable devices to restore vision is expected to propel the market growth in near future.

Increasing geriatric population and rising disposable income in developing economies such as Japan, China, and India are also expected to boost the retinal implant market over the forecast period. Moreover, increasing healthcare expenditure by governments and private sectors and initiatives by major market players to operate in untapped regions are also anticipated to propel the growth in the forthcoming years.

Further key findings from the study suggest:

In terms of revenue, implantable miniature telescope segment is projected to expand at the highest CAGR over the forecast period. Increasing prevalence of AMD among geriatric population and usage of implantable devices to treat vision problems might drive the segment's growth over the forecast period

In 2026, Asia-Pacific market is expected to witness the fastest CAGR over the forecast period owing to increasing geriatric population and disposable income

VisionCare, Inc.; Retina Implant AG; and Second Sight Medical Products, Inc. are expected to dominate the retinal implant market over the forecast period.

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