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Retinal Surgery Devices Market Analysis By Product (Vitrectomy Machines, Vitrectomy Packs, Surgical Instruments, Microscopic Illumination Equipment, Retinal Laser Equipment), By Application, By End-use And Segment Forecasts, 2014 - 2025

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Abstracts

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The global retinal surgery devices market is expected to reach USD 3.06 billion by 2025, according to a new report by Grand View Research, Inc. The unprecedented growth is presumed to be a consequence of growing prevalence of retinal eye disorders such as retinal detachment, macular degeneration, amblyopia, and others. Rising patient preference for minimally invasive surgeries is believed to be one of the major growth contributory factors. The increasing demand is predicted to be a result of associated benefits such as improved cost-efficiency, safety, rapid recovery, efficacy, and reduced hospital stay. Other advantages include less incision wounds and reduced postsurgical complications that lead to higher patient satisfaction.

The market is also driven by technological upgradations that are responsible for heightened inclination of physicians, thereby, widening the scope for greater adoption of retinal surgery devices in future. The technologically advanced devices are equipped with fundus imaging units, micro incision technology, endoillumination systems. These advancements are primarily witnessed in surgical instrumentation to facilitate easy & safe operative procedure. For instance, launch of VersaVIT 2.0 vitrectomy machine which is equipped with LED illumination system, 3 vitrectomy packs and adjustable chandelier fiber. Similarly, 23-Gauge fragmentation needle that eliminates the need to enlarge sclerotomy and achieve enhanced visualization, intraoperative efficiency and control.

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Further key findings from the report suggest:

Retinal laser equipment are predicted to observe exponential growth owing to consistency in usage of wide range of retinal operative procedures, high cost-efficiency, availability, and easy operability of the products

Diabetic retinopathy emerged as the largest application segment in 2016 as a consequence of high prevalence, raising the clinical urgency to adopt retinal surgery devices, thereby, fueling their penetration scope over the coming years

Hospitals held the largest share in end-use segment due to high patient volume, consistent readmissions, and easy availability of high-end equipment

North America accounted for the largest share, which can be attributed to the extensive R&D activities that are likely to provide platform for growth through consistent new product approvals

The market in Asia Pacific is projected to witness substantial growth over the next decade, due to growing awareness pertaining to availability and benefits of these devices, further triggering significant penetration

Some of the key players of the market include Baush & Lomb Incorporated, IRIDEX Corporation Synergetics, Inc., accounting for the dominant share of retinal surgery devices market in 2016

The competition is marked by companies indulging in number of mergers & acquisitions, distribution agreements, and product approvals leading to significant growth

For instance, in February 2017, IRIDEX Corporation received FDA approval for its CYCLO G6 which has combined trans-illumination and laser fiber thereby expanding their product portfolio

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