

Vitreotomy Devices Market Size, Share & Trends Analysis Report By Product, By Application (Diabetic Retinopathy, Retinal Detachment), By End-use (Hospitals, Ambulatory Surgical Centers), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Vitreotomy Devices Market Growth & Trends

The global vitrectomy devices market size is expected to reach USD 1.7 billion by 2028. The market is expected to expand at a CAGR of 6.2% from 2021 to 2028. The growing prevalence of diabetes is expected to drive the probability of diabetic retinopathy, thus, contributing to market growth. Additionally, the growing demand for vitrectomy due to its associated advantages for providing support to other ophthalmic surgeries is also expected to boost market growth.

Ophthalmic diseases are seen prevalent in the elderly population. The growing geriatric population is expected to drive the market and the need for vitrectomy devices. As per the National Institute on Aging (NIA), the elderly population is expected to reach 72.0 million people by 2030, which may drive the prevalence of ophthalmic disorders. In addition to this, an increasing number of hospital admissions for retinal surgeries such as vitrectomy is expected to drive the market growth. Moreover, hospitals have also installed vitrectomy devices to enhance vitreoretinal surgery procedures.

COVID-19 is expected to negatively impact the market in 2020. This is due to the reduction in medical setting visits for ophthalmic care to avoid the spread of infection. Additionally, people with COVID have to experience ophthalmic problems like

conjunctivitis, which in turn, is causing hindrance among the medical professionals to perform general ophthalmic surgeries. However, the development of government guidelines to provide constant and effective medical care including ophthalmology may boost market growth during the forecast period.

The risks associated with vitrectomy are also expected to hinder market growth. Patient undergone vitrectomy has a high probability of generating cataract after few years, thus, negatively impacting its adoption. Additionally, the lack of professional ophthalmologists to understand the operations of advanced vitrectomy devices with multiple functionalities may also pose a threat to the market.

Vitrectomy Devices Market Report Highlights

The vitrectomy machines held the largest revenue share in 2020 owing to the development of advanced machines with features such as small gauge size, and intraocular pressure control

The vitrectomy packs segment is expected to grow at the fastest rate during the forecast period owing to its growing adoption for various indications

The retinal detachment application segment is expected to grow at the fastest rate over the forecast period owing to the growing prevalence of high myopia. Patients with high myopia have a larger probability of developing retinal detachment

The ambulatory surgical centers segment is expected to exhibit the highest growth rate during the forecast period due to its reduced costs and shorter wait time

In Asia Pacific, the market is expected to grow at the highest rate due to the maximum cases of diabetic retinopathy in the region and the presence of a large patient pool

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