

Cataract Surgical Devices Market Report by Product Type (Ophthalmic viscoelastic devices (OVDs), Intraocular lenses (IOLs), Femtosecond laser, Phacoemulsification equipment, and Others), End-Use (Hospitals, Eye care clinics, Eye Treatment and Surgical Centres), and Region 2024-2032

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Abstracts

The global cataract surgical devices market size reached US\$ 8.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 12.4 Billion by 2032, exhibiting a growth rate (CAGR) of 3.7% during 2024-2032. The growing number of cataract cases, the introduction of sophisticated devices, such as femtosecond lasers and phacoemulsification systems, the growing global healthcare expenditure and the improved access to healthcare services represent some of the key factors driving the market.

Cataract surgical devices refer to a range of specialized instruments and equipment used during cataract surgery, a common surgical procedure to remove a cloudy lens (cataract) from the eye and replace it with an artificial intraocular lens (IOL). Cataracts can cause vision impairment or blindness, and cataract surgery is an effective method to restore vision and improve the quality of life for patients. Cataract surgical devices play a vital role in ensuring successful cataract surgeries with minimal risk and improved outcomes. Advances in technology have led to the development of sophisticated devices that have revolutionized cataract surgery, making it one of the most common and successful surgical procedures globally.

The market is experiencing significant growth, driven by several key drivers and trends in the industry. Technological advancements in cataract surgical devices have played a

pivotal role in propelling market growth. Innovations such as femtosecond laser-assisted cataract surgery and advanced IOL materials have improved surgical precision, leading to better outcomes and quicker patient recovery times. Moreover, the increasing awareness of eye health and the availability of advanced treatment options are influencing patient preferences. Patients are now more willing to undergo cataract surgery at an earlier stage of the condition to maintain their quality of life and visual acuity. Consequently, the rising demand for high-quality cataract surgical procedures is bolstering the market growth of cataract surgical devices. Besides, the emerging economies in Asia, Latin America, and Africa are witnessing a surge in demand for cataract surgical devices, primarily due to improving healthcare infrastructure, rising disposable incomes, and growing awareness about eye health. As access to healthcare facilities improves, a larger patient pool seeks cataract surgery, contributing to the expansion of the global market.

Cataract Surgical Devices Market Trends/Drivers:

Growing prevalence of cataract and rising geriatric population

The aging global population is one of the primary factors impacting the market. As people age, the risk of developing cataracts increases significantly. Cataracts are a common age-related eye condition characterized by the clouding of the eye's natural lens, leading to blurred vision and decreased visual acuity. With the world's population living longer than ever before, the number of individuals diagnosed with cataracts is on the rise. As a result, there is a growing demand for cataract surgeries and related surgical devices. The elderly population seeks effective and safe treatment options to restore their vision and improve their overall quality of life. This demographic shift has spurred significant investments in research and development by manufacturers, leading to the introduction of advanced cataract surgical devices that offer better outcomes, shorter recovery times, and enhanced patient satisfaction.

Various technological advancements

Continuous technological advancements and innovations in cataract surgical devices have revolutionized the field of ophthalmology. These innovations have played a pivotal role in driving market growth. Manufacturers are constantly exploring new materials, designs, and surgical techniques to enhance the efficiency and safety of cataract surgeries. One significant advancement is the introduction of femtosecond laser-assisted cataract surgery (FLACS), which provides precise and reproducible incisions during the procedure. FLACS enables the surgeon to perform various steps of cataract surgery with increased accuracy, minimizing the risk of complications and improving

visual outcomes. Additionally, the development of premium intraocular lenses (IOLs) has expanded treatment options for cataract patients. Premium IOLs offer features such as multifocality, extended depth of focus, and astigmatism correction, allowing patients to achieve clear vision at different distances without relying on glasses.

Increasing demand in emerging economies

The growing demand for cataract surgical devices in emerging economies is another significant factor influencing the market. As healthcare infrastructure improves and disposable incomes rise in countries across Asia, Latin America, and Africa, the accessibility of cataract surgeries has increased. With greater awareness of eye health and improved access to medical facilities, more individuals are seeking treatment for cataracts. Furthermore, governments and healthcare organizations in these regions are actively promoting eye health initiatives and offering subsidized cataract surgeries to tackle the burden of visual impairment caused by cataracts. This proactive approach has not only boosted the number of surgeries performed but also fostered the adoption of advanced cataract surgical devices.

Cataract Surgical Devices Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global cataract surgical devices market report, along with forecasts at the global and regional levels from 2024-2032. Our report has categorized the market based on product type and end-use.

Breakup by Product Type:

- Ophthalmic viscoelastic devices (OVDs)
- Intraocular lenses (IOLs)
- Femtosecond laser
- Phacoemulsification equipment
- Others

Intraocular lenses represent the most popular product type

The report has provided a detailed breakup and analysis of the market based on the product type. This includes ophthalmic viscoelastic devices (OVDs), intraocular lenses (IOLs), femtosecond laser, phacoemulsification equipment, and others. According to the report, intraocular lenses represented the largest segment.

Intraocular lenses are a crucial component of cataract surgery, as they play a pivotal role in restoring vision after the cloudy natural lens has been removed. Cataracts cause significant visual impairment, and IOLs offer an effective and reliable solution to replace the clouded lens with an artificial one, allowing patients to regain clear vision. Moreover, the field of intraocular lenses has witnessed significant technological advancements over the years. Manufacturers have continually improved the design and materials used in IOLs to enhance optical performance and patient comfort. For example, the introduction of multifocal and extended depth of focus IOLs allows individuals to achieve clear vision at various distances, reducing the reliance on glasses post-surgery.

Breakup by End-Use:

Hospitals

Eye care clinics

Eye Treatment and Surgical Centres

Hospitals hold the largest market share

A detailed breakup and analysis of the market based on the end user has also been provided in the report. This includes hospitals, eye care clinics, and eye treatment and surgical centers. According to the report, hospitals hold the largest market share.

Hospitals are equipped with advanced surgical facilities and a skilled team of ophthalmic surgeons who specialize in cataract surgery. Cataract surgery is a delicate procedure that requires precision and expertise, and hospitals are well-equipped to provide the necessary resources and personnel to perform these surgeries effectively. Moreover, hospitals offer comprehensive eye care services, making them a go-to choice for patients seeking cataract treatment. From pre-operative evaluations and diagnostics to post-operative follow-ups, hospitals provide all-inclusive care, ensuring the best possible outcomes for patients undergoing cataract surgery. Apart from this, many ophthalmologists and eye care specialists practice in hospitals. These professionals refer patients with cataracts to their affiliated hospitals for surgical procedures, further boosting the hospitals' market share in the market.

Breakup by Region:

Europe

North America

Latin America

Asia Pacific

Middle East and Africa

North America accounts for the majority of market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America, Asia-Pacific, Europe, Latin America, and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America, particularly the United States, has a significant aging population. With age being a primary risk factor for cataracts, the region experiences a higher prevalence of cataract cases. As a result, there is a substantial demand for cataract surgeries and related surgical devices, driving the market share in the region. Besides, North America boasts a well-developed and advanced healthcare infrastructure with a wide network of hospitals, ambulatory surgical centers (ASCs), and specialty eye clinics. This infrastructure facilitates easy access to cataract surgeries, making them more readily available to patients. The availability of state-of-the-art medical facilities and skilled ophthalmic surgeons contributes to the region's higher market share.

Competitive Landscape:

The competitive landscape of the market is characterized by the presence of several established medical device companies, along with emerging players, striving to gain a foothold in the industry. Nowadays, key players are offering a wide array of cataract surgical devices, including different types of intraocular lenses (IOLs) with varying features (multifocal, toric, and accommodating), phacoemulsification systems, and other surgical instruments. They are also expanding their market presence by entering new geographic regions and establishing partnerships with local distributors and healthcare facilities. Besides, to maintain credibility and gain the trust of patients and healthcare providers, key players are ensuring strict adherence to international regulatory standards and obtain necessary certifications for their products.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Abbott Laboratories

Hoya Corporation

Carl Zeiss Meditec AG
Alcon Laboratories Inc.
Essilor International S.A.
Recent Developments:

In January 2021, Alcon launched AcrySof IQ Vivity, the first and only non-diffractive extended depth of focus intraocular lens in the United States to demonstrate their ongoing commitment to growing IOL portfolio and delivering differentiated innovations that meet surgeon and patient needs.

In October 2020, HOYA Surgical Optics announces global launch of CLEARlog – an app designed to analyze clinical outcomes of Cataract and RLE surgery. It is an app that allows surgeons to record and analyze their cataract and RLE practice patterns.

Carl Zeiss Meditec acquired IanTECH for an undisclosed amount. The acquisition strengthened Carl Zeiss' position in the cataract surgery portfolio as IanTECH focuses on technology solutions for micro-interventional cataract surgery.

Key Questions Answered in This Report

1. What was the size of the global cataract surgical devices market in 2023?
2. What is the expected growth rate of the global cataract surgical devices market during 2024-2032?
3. What are the key factors driving the global cataract surgical devices market?
4. What has been the impact of COVID-19 on the global cataract surgical devices market?
5. What is the breakup of the global cataract surgical devices market based on the product type?
6. What is the breakup of the global cataract surgical devices market based on the end-use?
7. What are the key regions in the global cataract surgical devices market?
8. Who are the key players/companies in the global cataract surgical devices market?

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