

Ophthalmic Viscoelastic Devices (OVD) Market by Product (Cohesive Ophthalmic Viscoelastic, Dispersive Ophthalmic Viscoelastic), Application (Cataract Surgery, Glaucoma Surgery, Corneal Transplant, Vitreoretinal Surgery), End User (Hospitals, Ophthalmic Clinics, and Others), and Region 2024-2032

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Abstracts

The global ophthalmic viscoelastic devices (OVD) market size reached US\$ 2.7 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 3.7 Billion by 2032, exhibiting a growth rate (CAGR) of 3.52% during 2024-2032. The increasing number of ophthalmic surgeries, extensive research and development (R&D) activities, and escalating growth in the healthcare industry represent some of the key factors driving the market.

Ophthalmic viscoelastic devices (OVD) are medical equipment used during eye surgeries. They are employed in ophthalmic and numerous eye surgeries, such as glaucoma, corneal transplant, and vitreoretinal and cataract surgery. These devices protect ocular structures from mechanical trauma, divide tissue, create space, resolve adhesions, act as a wetting agent, or as an instrument to facilitate the surgical procedure. OVDs are widely used to maintain space in the eye during intraocular lens (IOL) implantation, stabilize and deepen the anterior chamber, and protect ocular structures during anterior segment surgery. These devices assist in creating pressure within the anterior chamber, compartmentalizing inside the attention, and providing a faster and safer surgery with better recovery for the patients.

Ophthalmic Viscoelastic Devices (OVD) Market Trends:

The increasing number of ophthalmic surgeries across the globe is one of the key factors driving the market growth. OVDs are widely used to maintain, preserve space, displace, stabilize, and protect tissues. In line with this, improving access to ophthalmic care facilities and rising awareness about ocular disorders are acting as another growth-inducing factor. Moreover, the widespread utilization of viscoadaptive ophthalmic viscosurgical devices due to the increasing number of complex ocular surgical cases and its biphasic benefit of eliminating the need for two syringes is propelling the market growth. In addition to this, viscoadaptive OVD is also preferred in complex ocular surgeries, such as pediatric cataract surgery, patient with floppy iris syndrome, trauma, Fuchs dystrophy, and other cases to avoid post-surgical complications, which, in turn, is favoring the market growth. Apart from this, the introduction of a combination package of cohesive and dispersive OVD contained in a single unit, that is used simultaneously during procedures and is cost-effective, ensures quality standards and eases out ophthalmic surgeons' activities is providing an impetus to the market growth. Additionally, the rising geriatric population and the increasing prevalence of diabetes and age-related ocular disorders are positively influencing the market growth. Other factors, including the rising expenditure capacities of consumers, extensive research and development (R&D) activities, significant expansion in the healthcare industry, and the implementation of various government initiatives to control the rising vision impairment by compelling producers to introduce new ophthalmic equipment, are creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global ophthalmic viscoelastic devices (OVD) market, along with forecasts at the global, regional, and country level from 2024-2032. Our report has categorized the market based on product, application, and end user.

Product Insights:

Cohesive Ophthalmic Viscoelastic

Dispersive Ophthalmic Viscoelastic

A detailed breakup and analysis of the ophthalmic viscoelastic devices (OVD) market based on the product has also been provided in the report. This includes cohesive and dispersive ophthalmic viscoelastic. According to the report, cohesive ophthalmic viscoelastic accounted for the largest market share.

Application Insights:

Cataract Surgery
Glaucoma Surgery
Corneal Transplant
Vitreoretinal Surgery

The report has provided a detailed breakup and analysis of the ophthalmic viscoelastic devices (OVD) market based on the application. This includes cataract surgery, glaucoma surgery, corneal transplant, and vitreoretinal surgery. According to the report, cataract surgery represented the largest segment.

End User Insights:

Hospitals
Ophthalmic Clinics
Others

A detailed breakup and analysis of the ophthalmic viscoelastic devices (OVD) market based on the end user has also been provided in the report. This includes hospitals, ophthalmic clinics, and others. According to the report, hospitals accounted for the largest market share.

Regional Insights:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom

Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, North America was the largest market for ophthalmic viscoelastic devices (OVD). Some of the factors driving the North America ophthalmic viscoelastic devices (OVD) market included extensive research and development (R&D) activities, the rising geriatric population, and the increasing prevalence of diabetes and age-related ocular disorders.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global ophthalmic viscoelastic devices (OVD) market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Alcon Inc., Altacor Limited, Bausch Health Companies Inc., Bohus Biotech Ab, Carl Zeiss Meditec Ag, Cima Technology Inc, Eyekon Medical Inc., Johnson & Johnson, RUMEX International Co., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global Ophthalmic Viscoelastic Devices (OVD) market in 2023?
2. What is the expected growth rate of the global Ophthalmic Viscoelastic Devices (OVD) market during 2024-2032?
3. What are the key factors driving the global Ophthalmic Viscoelastic Devices (OVD) market?
4. What has been the impact of COVID-19 on the global Ophthalmic Viscoelastic Devices (OVD) market?

5. What is the breakup of the global Ophthalmic Viscoelastic Devices (OVD) market based on the product?
6. What is the breakup of the global Ophthalmic Viscoelastic Devices (OVD) market based on the application?
7. What is the breakup of the global Ophthalmic Viscoelastic Devices (OVD) market based on the end user?
8. What are the key regions in the global Ophthalmic Viscoelastic Devices (OVD) market?
9. Who are the key players/companies in the global Ophthalmic Viscoelastic Devices (OVD) market?

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