

Ophthalmology Devices Global Market – Forecast To 2021

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Abstracts

Ophthalmology is a segment of medical science associated with study of anatomy, physiology, diseases of human eye, and developing various therapeutic methods to treat eye diseases. Some of the major eye diseases are either age-related or caused due to chronic disorders. They include various degenerative eye diseases like macular degeneration, cataract, ocular hypertension (glaucoma), and refractive errors among others. Revolution in the field of medical science has led to the rapid development of ophthalmology devices that are invented to effectively treat ocular defects and disorders.

Ophthalmology devices market is segmented on the basis of products type as diagnostic devices, surgical devices and vision care. Based on the applications the ophthalmology devices market is segmented into cataract, glaucoma, age-related macular degeneration, diabetes retinopathy and others (refractive errors, amblyopia, and strabismus). End-users are segmented into hospitals, academic and research laboratories, and others (private eye clinic and vision care outlets).

The global ophthalmology devices market is expected to grow at a CAGR of around 5.8% from 2015 to 2021. Increasing incidence of degenerative diseases of eyes, increasing baby boomer population, increase in R&D activities in ophthalmology key players and extensive use of high-end technologies involving use of software and computer aided devices and platforms in ophthalmology drives the market of ophthalmology devices market. Lack of ophthalmologists, economic slowdown and saturation of the market in developed countries are the factors hampering the market growth.

Lifestyle changes owing to increase in ocular cancer, diabetes and macular

degeneration patients, early diagnosis and treatment of diseases, advancement of technology with its wide application areas shows that ophthalmology devices market has vast opportunities in the coming years.

North America accounts for the highest market share followed by Europe. Steep rise in ageing population, increase in minimally invasive surgeries and favourable government policies makes U.S. the leader of ophthalmology devices market. However, Asian countries especially India and China's are the fast growing regions with its growing demand for ophthalmology devices and increasing research investments.

Major players in ophthalmology devices market include Abbott Medical Optics, Inc. (U.S.), Alcon Laboratories, Inc. (U.S.), Bausch & Lomb, Inc. (U.S.), Carl Zeiss (Germany), Essilor International SA (U.S.), Haag-Streit Holding AG (Switzerland), Hoya Corporation (Japan), Nidek Co. Ltd (Japan), STAAR Surgicals (U.S.) and Topcon Corporation (Japan).

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LIST OF ACRONYMS

Acronym Expanded form

AAO America Academy of Ophthalmology

AAPOS American Association of Paediatric Ophthalmology and Strabismus

AIMDD Active Implantable Medical Device Directive

AMD Age Related Macular Degeneration

AMO Abbott Medical Optics

B&L Bausch and Lomb

CDC Centre for Disease Control and Development

CDRH Centre for Devices and Radiological Health

CDSCO Central Drug Standard Control Organization

CE Conformity Europeans

CFDA China Food and Drug Administration

CLAA Central Licensing Approval Authority

CLAO Contact Lens Association of Ophthalmologists

CMOs Contract Manufacturing Organization

CROs Contract Research Organizations

CTS Common Technical Specifications

DME Diabetic Macular Edema

DR Diabetic Retinopathy

DWFS Deconvolution Wave front Sensing

EIU Economist Intelligence Unit

EU European Union

FDA Food and Drug Administration

FFA Fundus Fluorescien Angiography

GMP Good Manufacturing Practice
GPOs Group Purchasing Organizations
GRF Glaucoma Research Foundation
HHS Department of Health and Human Services
HPO High Performance Optics
ICEH International Center for Eye Health
ICO International Council of Ophthalmology
IOL Intraocular Lenses
IOP Intraocular Pressure
JMDN Japan Medical Device Nomenclature
JOIA Japan Ophthalmic Instruments Association
LAL Light Adjustable Lens
LASEK Laser Assisted Sub-Epithelium Keratomileusis
LASIK Laser Assisted Insitu Keratomileusis
LATAM Latin America
LCD Liquid Crystal Display
LED Light Emitting Diodes
MAH Market Authorization Holder
MDD Medical Device Directive
MHLW Ministry of Health, Labor and Welfare
MIGS Minimal Invasive Glaucoma Surgery
MPF Medicare Physician Fee
OAG Open-Angle Glaucoma
OCT Optical Coherence Tomography
ODE Office of Device Evolution
OECD Organization of Economic Cooperation and Development
OEM Original Equipment Manufacturers
OVD Ophthalmic Viscoelastic Devices
PAL Pharmaceutical Affairs Law
PIOL Phakic Intraocular Lens
PMA Pre Market Approval
PMDA Pharmaceutical and Medical Devices Agency
PPACA Patient Protection and Affordable Care Act
PRK Photorefractive keratectomy
QS Quality System
R&D Research and Development
RCB Registered Certified Body
RK Radial Keratotomy
RLE Refractive Lens Exchange

ROP Retinopathy of Prematurity
RoW Rest of the World
SD-OCT Spectral Domain Optical Coherence Tomography
SEC Security and Exchange Commission
SFDA State Food and Drug Administration
SOE European Society of Ophthalmology
STED Summary Technical Document
U.S. United States of America
UK United Kingdom
UV Ultra-Violet
VEGF Vascular Endothelial Growth Factor
VST Vision Shaping Treatment
WHO World Health Organization

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