

Global Fundus Camera Market - Forecasts from 2021 to 2026

<https://marketpublishers.com/r/GD2292F284F5EN.html>

Date: January 2021

Pages: 130

Price: US\$ 4,250.00 (Single User License)

ID: GD2292F284F5EN

Abstracts

The global fundus camera market is expected to grow at a compound annual growth rate of 5.23% over the forecast period to reach a market size of US\$673.280 million in 2026 from US\$496.257 million in 2020.

Fundus photography refers to the photography that involves capturing the images of the rear of an eye which is also termed as the fundus. Fundus cameras are specialized types of cameras that consist of an intricate microscope attached to a flash-enabled camera used for capturing the images of the central and peripheral retina, optic disc, and macula. The market for fundus cameras is anticipated to witness a substantial growth during the forecast period which may be attributed to a significant increase in the geriatric population and chronic disorders particularly diabetes and hypertension among others. These disorders further lead to an increase in the prevalence of retinal disorders, thus playing a significant role in shaping up the market growth over the forecast period. Moreover, the growing awareness among the general public towards eye disorders coupled with the increasing propensity of consumers towards the spending on eye treatments is also propelling the business growth opportunities for the market players over the course of the next five years. Furthermore, the constant participation by the market players in the increasing R&D investments for the launch and market of new and enhanced products further shows the potential for the market growth in the near future. However, the presence of substitute retinal imaging technologies is projected to be one of the prime factors which is projected to hinder the market growth to some extent in the long run. On the other hand, stringent government regulations regarding the approval processes and replacement of equipment to maintain a substantial quality of treatment by the government of some countries also support the global fundus cameras market growth over the course of the next five years.

The recent outbreak of the novel coronavirus disease is anticipated to have a negative impact on the market growth, particularly during the short run. This may be attributed to the fact that lockdowns and other government restrictions globally led to a significant reduction in the number of inpatient visits in the hospitals for eye checkups. Moreover, the inclined focus of hospitals and other healthcare institutions towards the treatment of COVID patients further led to a temporary suspension of treatments and procedures in other departments. Thus, led to a decline in the demand for new equipment during the short run.

The global fundus camera market has been segmented into type, end-users, and geography. On the basis of type, the segmentation of the market has been done on the basis of mydriatic fundus cameras, non-mydriatic fundus cameras, and others. By the end-user, the market has been classified into hospitals, clinics, and others. Geographically, the global market has been distributed into North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

Non-Mydriatic Fundus Cameras to hold a prominent share in the market

On the basis of type, the non-mydriatic fundus cameras segment is projected to hold a substantial market share throughout the forecast period which may be attributed to wide applications of these cameras in hospitals and clinics due to enhanced capability to view detailed retinal anatomy which in turn helps in the improvement of the diagnosis, thus helping in better understanding and management of the eye disease. These cameras enable patient-friendly fundus photography since the use of these cameras eliminates the need for dilating drops and bright lights. Furthermore, advancement in the technology and launch of new non-mydriatic fundus cameras is a key factor supporting the growth of this segment over the forecast period. On the other hand, mydriatic fundus cameras hold a relatively low share and is projected to witness a low CAGR as well which is due to the fact that for fundus imaging through these cameras pupil dilation is required making it a non-patient friendly technique, thus their adoption is comparatively less.

Hospitals to hold a healthy share

By the end-users, hospitals are projected to hold a significant market share which is attributed to the fact that these institutions have more patient capacity and funding which enables them to have costly and highly advanced equipment. Thus, the demand for fundus cameras is high in hospitals. Also, the presence of specialized eye care hospitals in many countries around the globe further supports the share of this segment

during the forecast period, since these hospitals also offer secondary care, tertiary care, and advanced care with the availability of a number of ophthalmologists under one roof. On the other hand, clinics are projected to witness decent growth since the number of optometrist practitioners is increasing globally and are opting for self-owned clinics. This, combined with the low-cost treatments offered by clinics is further acting as a catalyst for the growth of this segment in the coming five years. Moreover, in the emerging economies and in low-income countries people opt for low-cost treatments, which also adds up to the growth of this segment.

APAC to show lucrative growth opportunities

Geographically, the North American region will hold a considerable share in the market during the forecast period on account of the presence of major market players and the availability of world-class healthcare infrastructure in countries such as the United States and Canada. On the other hand, APAC will show robust growth owing to increasing health spending in major emerging countries such as India, China, and Indonesia among others.

Key Developments:

There is a high volume of companies working in the global fundus camera market, however, some have solidified their position as the leading providers in this industry. These players are involved in a plethora of investments, product launches, and R&D as a part of their growth strategies to further strengthen their position and provide better products and services to their customers worldwide, which is further expected to propel the growth of the market in the coming years. Some of the following are:

November 2020, Volk Optical announced the launch of its new VistaView which is a portable mydriatic fundus camera that has a 55° field of view and comes with a voice capture option.

August 2019, Topcon Corporation announced the launch of Maestro2 which is an automated OCT/fundus camera with OCT angiography that can capture high-resolution non-mydriatic true color fundus photography.

April 2019, Essilor Instruments, announced the launch of its RETINA800 non-mydriatic fundus camera that allows easy screening and detection of retinal pathologies.

Competitive Insights

Prominent/major key market players in the global fundus camera market include Carl Zeiss, Optomed, and Kowa Company Ltd. among others. The players in the global fundus camera market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the global fundus camera market.

Segmentation:

By Type

Mydriatic Fundus Cameras

Non-Mydriatic Fundus Cameras

Others

By End-Users

Hospitals

Clinics

Others

By geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

Spain

United Kingdom

France

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be delivered within 2 business days.

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9.6. NIDEK CO., LTD.

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9.8. Epipole Ltd.

9.9. Remidio

9.10. TOPCON CORPORATION

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