Asia Pacific Ophthalmology Devices Market Forecast to 2031 - Regional Analysis - by Product (Vision Care Products, Surgical Devices, and Diagnostics and Monitoring Devices), Application (Cataract, Glaucoma, Refractory Disorders, Vitreoretinal Disorders, and Other Applications), and End User (Hospital and Eye Clinics, Academic and Research Laboratories, and Other End Users)

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Abstracts

The Asia Pacific ophthalmology devices market was valued at US$ 7,975.03 million in 2023 and is expected to reach US$ 15,872.71 million by 2031; it is estimated to register at a CAGR of 9.0% from 2023 to 2031.

Increasing Number of Product Launches, Collaborations, Acquisitions Boost Asia Pacific Ophthalmology Devices Market

Ophthalmology device manufacturers are implementing strategies such as strategic alliances, geographic expansions, partnerships, mergers and acquisitions, and product/service launches to mark their presence in the market.

In March 2021, Iridex Corporation, a provider of innovative ophthalmic laser-based medical products for the treatment of glaucoma and retinal diseases, entered into a strategic collaboration with Topcon Corporation, a Japanese manufacturer and distributor that typically reports an annual revenue of ~US$ 1.3 billion; its eye care business contributes US$ 430 million to its total revenue.
In April 2024, US private equity firm Warburg Pincus purchased a majority stake in India-

based Appasamy Associates, the country's largest manufacturer of ophthalmic equipment and intraocular lenses (IOLs), for US$ 300 million.
In 2023, JB Chemicals & Pharmaceuticals acquired ~15 ophthalmology drugs from Novartis for US$ 116 million. The acquisition will go into effect in January 2027. Prior to this date, JB Chemicals would license the same drug portfolio to Novartis for the Indian market in exchange for a payment of approximately US$15 million. The Trademark License Agreement for a portfolio of specific Novartis Innovative Therapies AG ophthalmology products will be executed in January 2027, as agreed by the board.

These collaborative efforts and product developments contribute significantly to the growth of the Asia Pacific ophthalmology devices market.

Asia Pacific Ophthalmology Devices Market Overview

The ophthalmology devices market in Asia Pacific is sub-segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia Pacific. Market growth in this region is ascribed to the rising incidence of visual impairment, the growing geriatric population, and surging investments to boost research activities.

The ophthalmology devices market growth in China is primarily attributed to the rising adoption of various growth strategies by market players, and a growing aging population. Key market players are adopting strategies such as mergers, acquisitions, product launches, and fundraising to expand their market presence. In May 2022, Suzhou Microclear Medical secured a US$ 14 million Series C investment. The funds would strengthen R&D and promote the sales of its ultrawide-angle laser color ophthalmic imaging systems. A study published in the BMC Ophthalmology Journal in February 2022 reported that China has the highest rate of glaucoma in the world. Moreover, the country had 15.58 million people with all types of glaucoma in 2020, and this number is predicted to reach 25.16 million by 2050. The high prevalence of glaucoma is expected to drive the growth of devices and therapeutics to manage the disease in the future.

Asia Pacific Ophthalmology Devices Market Revenue and Forecast to 2031 (US$ Million)

Asia Pacific Ophthalmology Devices Market Segmentation

The Asia Pacific ophthalmology devices market is segmented based on product, application, end user, and country.

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Based on product, the North America ophthalmology devices market is segmented into vision care products, surgical devices, and diagnostics and monitoring devices. The vision care products segment held the largest share in 2023.

In terms of application, the North America ophthalmology devices market is segmented into cataract, glaucoma, refractory disorders, vitreoretinal disorders, and other applications. The glaucoma segment held the largest share in 2023.

By end user, the North America ophthalmology devices market is segmented into hospital and eye clinics, academic and research laboratories, and other end users. The hospital and eye clinics segment held the largest share in 2023.

Based on country, the Asia Pacific ophthalmology devices market is categorized into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific ophthalmology devices market in 2023.

Key players operating in the Asia Pacific ophthalmology devices market are Johnson & Johnson Vision Care Inc, Alcon AG, Carl Zeiss Meditec, Bausch & Lomb Inc, Essilor Intonational SAS, Nidek Co Ltd, Topcon Corp, Haag-Streit AG, Ziemer Ophthalmic Systems AG, and Hoya Corp are some of the leading companies operating in the Asia Pacific ophthalmology devices market.

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