

## **Retinal Surgery Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 111 pages | Mordor Intelligence

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### **Report description:**

The retinal surgery devices Market is expected to register a CAGR of 7.9% during the forecast period.

COVID-19 had a slight impact on the retinal surgery devices market as retinal surgery is usually an emergency where an instant operation is needed. With the COVID-19 guidelines, doctors have taken essential procedures on priority across the globe, which also included retinal surgeries. However, a delay in diagnosing the disease has hampered the patient's well-being to some extent during the pandemic. Doctors are performing post-pandemic surgeries regularly, and the market will witness healthy growth over the post-pandemic era.

Retinal surgical devices repair torn or detached retinas through laser surgery, cryotherapy, scleral buckle surgery, etc. Retinal diseases vary widely, but most of them cause visual symptoms. They can affect any part of the retina, a thin layer of tissue on the inside back wall of your eye.

According to the World Health Organization (WHO) 2021 data, by the year 2050, the world's population aged 60 years and older will reach approximately 2 billion, up from 900 million in 2015. Currently, about 125 million people are aged 80 years or older. Growing retinal disorders in the geriatric population, eye injuries, and the rising prevalence of diabetic retinopathy are the key driving factors in the retinal surgery devices market. Further, according to the October 2021 WHO report, about 2.2 billion people worldwide have near or distant vision impairment, of which approximately 1 billion cases could have been prevented. It shows the high burden of cases of vision impairment worldwide and the possibility of treatment. That is why there is a very high demand for ophthalmic drugs, which will positively impact the growth of the market studied during the forecast period of the study.

The Vision Loss Expert Group (VEEG), in 2021, reported that globally 1.1 billion people live with vision loss and 90% of such people

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live in low and middle-income countries (LMICs). Additionally, PubMed data published in 2021 indicates that the number of blind people will increase from the current 43 million to 61 million (42% increase) by the year 2050 in the Middle East region. Similarly, those with moderate to severe visual impairment will increase from the current 295 million to 474 million (61% increase). People with mild visual impairment will rise from 258 million to 360 million, and those with near vision difficulties will increase from the recent 510 million to 866 million (70% increase) by 2050. The data shows that ophthalmic diseases are rising, propelling the market's growth over the forecasted period.

However, complications associated with retinal surgery and the high cost are some of the factors that can hinder market growth.

## Retinal Surgery Devices Market Trends

### Diabetic Retinopathy Segment is Expected to Witness Healthy Growth in the Coming Years

Diabetic retinopathy is a condition resulting from damage to the retinal blood vessels in people with diabetes. Diabetic retinopathy can develop in people with type 1 or type 2 diabetes and with a history of uncontrolled high blood sugar levels. Diabetic retinopathy is of two kinds: Nonproliferative diabetic retinopathy (NPDR), in which the eye cannot make new blood vessels during early diabetic retinopathy, and proliferative diabetic retinopathy (PDR), in which new blood vessels begin to grow within the retina.

As per International Diabetes Federation (IDF), approximately 463 million adults aged 20-79 will be living with diabetes. By 2045, it is expected to rise to 700 million adults with diabetes, and 79% of adults who have diabetes will be from low- and middle-income countries. With the increasing burden of diabetes globally, there will be a growing demand for diabetic retinopathy surgeries, which will boost the market growth in the forecast period.

Additionally, according to the Indian Journal of Ophthalmology data in 2021, the diabetic retinopathy prevalence in 2021 was around 17% in males and 11.8% in females. Furthermore, the PubMed data published in November 2021 suggests that the global prevalence of diabetic retinopathy was nearly 22.27% as of 2021, which will increase by 2045. Hence, with the rising worldwide prevalence of diabetic retinopathy, the segment is expected to witness substantial growth over the forecast period.

### North America is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

North America is expected to hold a significant market share in the global retinal surgery devices market due to the rising prevalence of retinal disorders in the geriatric population and the high prevalence of diabetic retinopathy in this region.

For instance, in 2021, according to the CDC, approximately 12 million people 40 years and over in the US had vision impairment. The number includes 1 million who were blind, 3 million who had vision impairment after correction, and 8 million who had vision impairment due to uncorrected refractive error. Additionally, approximately 6.8% of children younger than 18 years in the US had a diagnosed eye and vision condition. Nearly 3% of children younger than 18 years were blind or visually impaired, defined as having trouble seeing even when wearing glasses or contact lenses. Hence, with the rising burden of vision problems across the country, there is a growing demand for retinal surgeries.

Furthermore, data from the Journal of the American Medical Association suggests that the prevalence of diabetes across the North American region is increasing annually. It is also causing an increase in the majority of diabetic retinopathy. For instance, the International Diabetes Federation has stated around 10.5% of the US population was suffering from diabetes during 2021, and this will grow exponentially in the coming years. Hence, with an increasing burden of diabetes across the country, the market studied is expected to witness substantial growth over the forecasted period.

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Additionally, in Canada, there has been an increasing focus on new eye surgery hospitals to fulfill the rising demand for ophthalmic surgeries. For instance, in October 2022, Windsor Surgical Centre, located in Windsor, Canada, opened a new 12,000 Sq.ft facility to serve thousands of people requiring eye surgery annually. Hence, with the rising number of ophthalmic centers, the market studied is expected to witness strong growth in Canada during the coming years.

## Retinal Surgery Devices Market Competitor Analysis

The retinal surgery devices Market is consolidated and competitive and consists of several major players. In terms of market share, a few major players are currently dominating it. Some prominent players are vigorously making acquisitions with other companies to consolidate their global market positions. Some market players are Alcon Inc, IRIDEX Corporation, Bausch & Lomb Incorporated, Carl Zeiss Meditec AG, Topcon Corporation, NIDEK CO., LTD, Ellex Medical Lasers, Lumenis, Leica Microsystems GMBH.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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