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

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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Report description:

The vitreoretinal surgery devices market is projected to register a CAGR of nearly 6.6% over the forecast period, 2022-2027.

The COVID-19 pandemic led to a disruption in R&D activities of other therapies and drugs for several medical conditions, as well as the treatment procedures and supply chain of the pharmaceuticals and medical devices around the world. This impacted the vitreoretinal surgery devices market as the demand for these devices reduced due to a halt in surgical procedures to curb the spread of the virus. For instance, as per the research study published in July 2021, titled "Impact on Visual Acuity in Neovascular Age-Related Macular Degeneration (nAMD) in Europe," due to the lockdown, about 62.82% of patients who were on scheduled clinic visits and/or intravitreal injection treatment during the three months before the quarantine period did not visit the clinic for treatment, which led to a significant decline in the mean number of the treatment for nAMD. Thus, COVID-19 had an impact on the studied market. However, with the decreasing number of COVID-19 cases and wide-scale vaccination programs, it is expected that the studied market will regain its pre-COVID-19 level potential over the coming years.

The increasing incidence of eye disorders such as macular degeneration, diabetic retinopathy, and macular holes around the world is increasing the demand for vitreoretinal surgery devices. Thus, the studied market is expected to grow over the forecast period. For instance, according to the research study published in November 2019 by Jeany Q.Li et al., the pooled prevalence of early or intermediate age-related macular degeneration (AMD) and any late AMD in those 60 years and older was 25.3% and 2.4%, respectively, and it was observed that the prevalence was higher in the older population. Also, as per the same study, there were about 67 million people in the European Union who were affected by AMD, which is further expected to increase to 77 million by 2050, primarily due to the aging population in the region. Thus, the demand for vitreoretinal surgery devices is expected to increase as the demand for treatment increases.

The other major retina-associated disease is diabetic retinopathy, whose prevalence is increasing very rapidly due to the high prevalence of diabetes among the global population, and it is expected to have a significant impact on the vitreoretinal surgery market over the years. For instance, according to the research study published in May 2021 by Zhen Ling Teo et al., diabetic retinopathy remained a common complication of DM and a leading cause of preventable blindness in the adult working population, and among the people with diabetes mellitus, the prevalence of diabetic retinopathy was 22.27%, 6.17% for vision-threatening diabetes mellitus (VTDR), and 4.07% for clinically significant macular edema (CSME).

Many eye disorders are age-associated, like macular degeneration. With the growing global geriatric population, the burden of eye diseases is expected to increase, which is likely to augment the growth of the studied market further. For instance, according to the World Population Ageing Highlight 2020 report published by United Nations, the geriatric population is expected to double by 2050 to 1.5 billion as compared to 727 million in 2020. However, side effects associated with vitreoretinal surgery are expected to impede the growth of the studied market over the forecast period.

Vitreoretinal Surgery Devices Market Trends

Posterior Vitreoretinal Surgery is Expected to Hold a Significant Market Share Over the Forecast Period

The high prevalence of diseases/disorders associated with the posterior segment of the eye, such as macular degeneration and posterior vitreous detachment, is driving the demand for posterior vitrectomy (surgical procedures used to treat diseases associated with retina and vitreous), which is expected to have a significant impact on the growth of posterior vitreoretinal surgery segment. For instance, according to the research study published in September 2020, titled "Cutting-edge advances in therapy for the posterior segment of the eye: Solid lipid nanoparticles and nanostructured lipid carriers," posterior segment eye diseases can result in severe vision loss, and it affects more than 300 million people around the world, which shows a significant burden of the disorders.

According to the research study published in July 2021 by Haifa A. Madi and Johannes Keller, the number of retinal detachments with breaks in England had increased from 3,447 in 2000 to 10,971 in 2018, and the number of tractional retinal displacement increased from 290 in 2000 to 910 in 2018. The same source reported that the number of reported pars plana vitrectomies irrespective of indication increased over fourfold from 5,761 to 26,900 between 2000 to 2018, and it was concluded that the frequency of admission in hospitals in England for surgically treated retinal detachment has been increasing since 2000. This data also shows an increase in the number of posterior vitreoretinal surgeries due to the rising burden of eye disorders associated with the posterior segment of the eye. Hence, the posterior vitreoretinal surgery segment is expected to have a major share in the vitreoretinal surgery devices market.

Also, the anterior vitrectomy procedures are uncommon as, in very rare cases, the vitreous gel comes through the pupil into the anterior (front) chamber of the eye. Thus, the posterior vitreoretinal surgery segment is expected to have a major share in the studied market over the forecast period. Moreover, the emergence of the COVID-19 pandemic negatively affected eye surgery procedures around the world due to the closure of institutions or suspension of procedures.

North America is Expected to Dominate the Vitreoretinal Surgery Devices Market Over the Forecast Period

North America dominates the vitreoretinal surgery devices market and is expected to show a similar trend over the forecast period, owing to the high prevalence and burden of eye diseases in the region and the increasing geriatric population in the region. For instance, the report published in February 2021 in Fighting Blindness Canada stated that the prevalence of Age-related macular degeneration (AMD) is the most common cause of vision loss in people over 50, which shows that the AMD prevalence is higher in the older population and thus, the growing aging population in the region is expected to increase the burden of eye diseases, as the geriatric population is more prone to various diseases due to low immune response and decreasing neural capacity. For instance, according to the World Population Ageing Highlight report of 2019 published by the United Nations, in 2019, the United States geriatric (aged 65 years and more) population was about 53.3 million; 6.6 million in Canada, and 9.5 million in Mexico, and by 2050, it is projected to increase to 26.4 million in Mexico, 11.4 million in Canada, and 84.8 million in the United States which is anticipated to have a significant impact on the growth of the studied market in the North America region.

Moreover, in North America, the United States is expected to hold a major share in the vitreoretinal surgery devices market during the forecast period due to the high prevalence of eye diseases/disorders, presence of robust healthcare infrastructure and Medicare, and increasing geriatric population. For instance, according to the data published by the Centers for Disease Control and Prevention (CDC), in 2020, around 4.1 million Americans were affected by diabetic retinopathy, and nearly 900,000 Americans were threatened with vision-damaging retinopathy. As diabetic retinopathy is one of the leading disorders of posterior segment eye disorders, the increasing burden of diabetic retinopathy is expected to fuel the demand for better treatment procedures involving surgery. Thus, the studied market is likely to grow with the rise in the number of surgical procedures in the country.

Age-related macular degeneration (AMD) is one of the more severe and prevalent eye diseases in the country. As per the article published by F. Ryan Prall in June 2021, in the United States, AMD is responsible for irreversible vision loss in more than 10% of the population aged 65-74 years and about 25% of the population that is older than 74 years in the country. Therefore, due to these factors, the demand for vitreoretinal surgery devices is expected to increase in the country, and the studied market is likely to grow during the forecast period.

Vitreoretinal Surgery Devices Market Competitor Analysis

The Vitreoretinal Surgery Devices market is moderately competitive. A few of the crucial approaches followed by players functioning in the market are product advancements, invention, acquisitions, and mergers. Some of the key companies operating in the market include Dutch Ophthalmic Research Center International BV, Bausch & Lomb Inc., OCULUS Optikgerate GmbH, Paragon Care Group Australia Pty Ltd, and MedOne Surgical Inc.

Additional Benefits:

  The market estimate (ME) sheet in Excel format
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