

Synoptophore Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The synoptophore market is projected to register a CAGR of around 4% during the forecast period.

The COVID-19 pandemic caused healthcare services to reduce eye care activities, as examination procedures in ophthalmology involve close interactions with the patients, which increases the risk of infection. The American Academy of Ophthalmology (AAO) recommended ophthalmologists halt non-emergency care. According to a 2021 membership survey of 416 members conducted by the AAPOS, devastating and potential impacts were observed on pediatric ophthalmology practices during the COVID-19 pandemic. Children could not get proper treatment at the right time due to restrictions on non-essential visits to eye clinics, which hampered the overall market.

The growth of the studied market can be largely attributed to the increasing incidences of visual acuity disorders, growing awareness about the early diagnosis of visual acuity disorders, and the rising demand for non-invasive processes.

Increasing incidences of visual acuity disorders contribute to the rising demand for synoptophore. Risk factors, such as stroke and traumatic head injury, associated with visual acuity disorders also increased over time. Synoptophore devices are considered reliable for the correction of such disorders. As per the 2021 statistics by the National Eye Institute (NEI), around 5% to 16% of people suffer from convergence insufficiency (CI) disorder. The young and adult population is more prone to visual acuity disorders, which augments the growth of the market studied.

Growing awareness about the early diagnosis of acuity disorders is anticipated to fuel market growth. Several orthoptic associations encourage the early diagnosis of acuity disorders, which fuels the demand for synoptophore devices. As per a 2021 article by the International Orthoptic Association (IOA), the Brazilian Orthoptic Association determines the first Monday in June as

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the "World Orthoptic Day." According to the International Agency for the Prevention of Blindness (IAPB), World Sight Day (WSD) is an annual day of awareness held to focus global attention on blindness and vision impairment. Such initiatives increase the early diagnosis of visual acuity disorders, thereby propelling the demand for synoptophore.

However, the high cost of synoptophore devices and access to alternatives for treating visual acuity disorders are some factors impeding the market growth.

Synoptophore Market Trends

Therapeutic Application is Expected to Witness a Significant Growth Over the Forecast Period

By application, the therapeutic segment is expected to witness significant growth over the forecast period. Synoptophore device is majorly used in the treatment of ocular motility disorders. It performs the most comprehensive binocular vision assessment and is reliable. Standard measurements allow assessment of fusional amplitudes, simultaneous perception, and stereopsis in case of abnormal retinal correspondence or horizontal, vertical, or torsional ocular misalignment.

A 2021 IEEE Conference revealed that synoptophore is increasingly used for binocular vision (BV). Synoptophore evaluates three grades of BV. As per the 2020 statistics by the American Academy of Ophthalmology (AAO), the prevalence of anisometropic amblyopia is about 5.2% in children. As per the same source, amblyopia is the most common cause of low visual acuity in children and adults in developed countries, with an incidence of 3% to 6%. The success rate via occlusion therapy is not very promising, and vision is improved to a high degree using a synoptophore to stimulate the amblyopic eye. Therefore, the demand for synoptophore devices helps healthcare facilities treat visual acuity disorders.

Thus, given the above-mentioned factors, the segment is expected to grow significantly over the forecast period.

North America is Dominant Region in the Synoptophore Market

In North America, the market in the United States is anticipated to witness significant growth over the forecast period. Major factors contributing to the growth of the market in the country are the increasing incidence of visual acuity disorders, such as strabismus and amblyopia, and the rising inclination for non-surgical treatment procedures.

As per the 2021 statistics by Prevent Blindness, in the United States, more females than males experience permanent vision loss in the ratio of 3 females for every 2 males. This fuels the adoption of vision correction using synoptophore. Moreover, increasing research and development in the region is anticipated to fuel the demand for synoptophore devices. For instance, in the United States, as per a 2021 update by the Research to Prevent Blindness (RPB), it provides major eye research funding to 37 leading scientific institutions and supports the work of vision scientists engaged in a diverse range of disease-oriented research. Furthermore, the technologically advanced infrastructure of North America is anticipated to fuel the production of advanced automatic synoptophore devices.

Thus, given the above-mentioned factors, the synoptophore market is anticipated to grow significantly over the forecast period in North America.

Synoptophore Market Competitor Analysis

The synoptophore market is nearly fragmented due to the presence of several regional and global market players. These players focus on growth strategies, such as new product launches, innovations in existing products, and mergers and acquisitions. Key market players in the global market are HAGG-STREIT GROUP, APPASAMY ASSOCIATES, Prkamy Visions, Nanjing Redsun Optical

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Co., Ltd, Rymax International, and Gem Optical Instruments Industries. These players are also involved in strategic alliances, such as acquisitions and collaborations, to secure their position in the global market.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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