

Europe Intraocular Lens - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Europe Intraocular Lens Market size is estimated at USD 1.9 billion in 2024, and is expected to reach USD 2.63 billion by 2029, growing at a CAGR of 6.75% during the forecast period (2024-2029).

Key Highlights

- The COVID-19 pandemic had a profound impact on ophthalmic care in Europe during its initial phase. A study published by PubMed in March 2021 showed that the pandemic resulted in a significant reduction in ophthalmology outpatient clinic appointments by 87.2%, ophthalmic surgeries by 90.9%, outpatient referrals to ophthalmology by 50.2%, and ward reviews by 50% in the United Kingdom during the first peak of the pandemic. The article also stated that there were 1,377 canceled appointments, with 6.8% of them deemed appropriate for teleophthalmology.
- Thus, owing to the pandemic, the overall ophthalmology care market in Europe was significantly impacted during the initial pandemic phase, which reduced the usage of the intraocular lens as well. However, as the pandemic has subsided currently, ophthalmic care has gone back to normal, so the Europe intraocular lens market is expected to have stable growth during the forecast period of the study.
- Factors such as the increasing burden of cataracts and other ophthalmic disorders, technological advancements in intraocular lenses, and the launch of new products are expected to enhance market growth.
- The rising ophthalmic disorders, such as cataracts, refractive disorders, and diabetic retinopathy, among others, around Europe are one of the major factors driving the market growth. For instance, according to an article published by Pediatric Diabetes in January 2022, a study was conducted in Germany and Austria, which showed that there was a high prevalence of cataracts in pediatric diabetic patients. The study included 92,633 patients with type 1 diabetes aged 0.5-21 years, out of which 303 had a cataract diagnosis. Thus, the high prevalence of cataracts in diabetic patients is expected to enhance the adoption of intraocular lenses during the forecast period of the study.

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-Moreover, the increasing prevalence of diabetes is also expected to boost the market growth. For instance, according to the data published by IDF in 2022, an estimated 413,042 people were living with type 1 diabetes in the United Kingdom in 2022. Hence, as diabetic patients are more prone to cataracts, the increasing prevalence of diabetes in the region is expected to have a significant impact on the market growth.

-Moreover, developments by major market players, such as product launches, mergers, and acquisitions, are also expected to boost market growth, as this will increase access to more technologically advanced products. For instance, in June 2021, Johnson & Johnson launched its TECNIS Eyhance Toric II intraocular lens (IOL) with TECNIS Simplicity Delivery System and made it available for the treatment of cataracts patients with astigmatism in Europe.

-Hence, the factors above, such as the rising ophthalmic disorders and the increasing cases of cataracts in diabetic patients, are expected to boost market growth. However, the high cost of intraocular lenses is expected to impede market growth.

Europe Intraocular Lenses Market Trends

Accommodative IOL is Expected to Hold a Significant Market Share Over the Forecast Period

- Compared to monofocal IOLs, accommodating intraocular lenses adapt effectively to post-surgical alterations. Patients with macular degeneration appreciate these because they help the eye muscles focus on distant and intermediate things. Presbyopia, myopia, and astigmatism are ophthalmic conditions that these lenses are frequently used to cure. The increasing cases of eye disorders and the increased number of surgeries related to eyes are essential factors boosting the segment's growth.

- The rising prevalence of ophthalmic disorders such as myopia, presbyopia, and astigmatism are the major factors driving segment growth. For instance, according to an article published by PubMed Central in November 2022, Germany has a very high prevalence of myopia, and it is often associated with environmental factors. The source also stated that a study was conducted in Germany, which showed that the prevalence of myopia was 3.84% in the 3- to 10-year-old age group and 21.5% in the 11- to 18-year-old age group. Thus, the high prevalence of such refractive disorders is expected to boost the adoption of accommodative intraocular lenses.

- Moreover, the rising prevalence of diabetes in the region is also expected to boost the growth of the segment, as it will result in more cataract and diabetic retinopathy patients. For instance, according to the data updated by International Diabetes Federation (IDF) in February 2022, it was estimated that 6,199,900 people were living with diabetes in Germany in 2022, which had a prevalence of 10%. Similarly, an estimated 3,942,900 people were living with diabetes in France in 2022, which had a prevalence of 8.6%. Hence, the aforementioned factors, such as the rising ophthalmic disorders and the increasing majority of diabetic patients, are expected to enhance segment growth.

United Kingdom is Expected to Hold a Significant Market Share Over the Forecast Period

- The United Kingdom is expected to hold a significant market share due to factors such as the rising prevalence of ophthalmic disorders, easy availability of technologically advanced products, and high awareness among consumers.

- The increasing number of cataract surgeries is also expected to boost segment growth. For instance, according to the data published by the Royal College of Ophthalmologists in August 2022, an estimated 43,932 cataract procedures took place in England in November 2021, which was 21% higher than five years previously. The source also stated that with the aging population and increasing cataract prevalence, it is estimated there will have been a 50% rise in cataract procedures in the country by 2035.

- Furthermore, the rising prevalence of ophthalmic disorders in the United Kingdom is the major factor driving the market growth. For instance, according to an article published by PubMed Central in January 2022, a study was conducted in the United Kingdom

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which showed that the overall pooled prevalence of primary myopia in the United Kingdom Biobank population was 26.9%, which comprising 4.0% high myopia, 9.5% moderate myopia and 13.3% low myopia. Also, 45.6% of subjects were emmetropic, and 27.6% were hypermetropic.

- Moreover, developments by major market players, such as product launches, mergers, and acquisitions, are also expected to boost market growth, as this will increase access to more technologically advanced products. For instance, in September 2022, it announced that the first implantations of RayOne EMV Toric mono-focal intraocular lenses had been performed by two surgeons from the United Kingdom. Hence, the aforementioned factors, such as the rising ophthalmic disorders and the increasing number of cataract surgeries, are expected to enhance segment growth.

Europe Intraocular Lenses Industry Overview

The European intraocular lens market is fragmented in nature due to the presence of numerous market players. Major market players are focusing on partnerships while signing agreements to enhance their market presence. Some of the key players in the European intraocular lens market are Alcon, Bausch Health Companies Inc. (Bausch + Lomb), Carl Zeiss Meditec AG, EyeKon Medical Inc., Hoya Corporation, HumanOptics AG, and Johnson and Johnson Vision Care Inc., among others. Furthermore, product innovation and technological advancements are expected to attract new market players.

Additional Benefits:

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

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