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The ophthalmology market is prospering globally due to an increasingly aging population and its subsequent impact on the eye care industry. Due to the increasing number of individuals suffering from eye disorders, there will be an escalation in demand for surgical, diagnostic, and vision care devices. This is the important factor that will propel the growth of the global ophthalmology devices market.

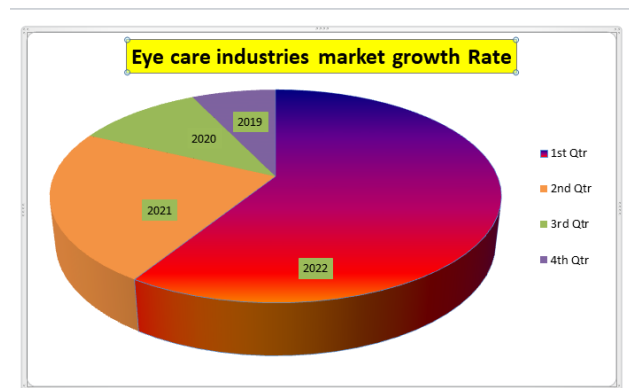
Moreover, an increasing number of partnerships, a growing focus on promotional sales, and the increasing number of strategic M&A are the major trends expected to gain traction over the next few years. The high growth potential of this market is encouraging a large number of enterprises to increase their product range and expand its market presence by merging or acquiring other companies. In the past few years, the ophthalmic equipment market has witnessed a number of acquisitions since the presence of several large and small vendors have intensified the level of competition.

According to the report, the global ophthalmology devices market was approximately USD 48.08 billion in 2018 and is expected to generate around USD 64.56 billion by 2025, at a CAGR of around 4.3% between 2019 and 2025.

Revenue in the Eyewear market of Europe amounts to US\$40,197m in 2019. The market is expected to rise annually by 1.4% (CAGR 2019-2023).when globally compared; most revenue is generated in United States (US\$32,288m in 2019).according to total population figures, per person revenues of US\$47.39 are generated in 2019.

The ophthalmic devices (or) equipment supplies market consists of sales of ophthalmic devices and related services by entities (organizations, sole traders and partnerships) that produce ophthalmic devices used in the diagnosis and treatment of eye related diseases. This industry includes establishments that produce vision care devices, cataract surgery devices, refractive surgery devices, diagnostic and monitoring ophthalmic devices

used in conditions such as eye infections, cataract, glaucoma, retinal detachment and other medical condition. The use of robotic systems in the field of ophthalmology is increasing. Conventional ophthalmic surgeries are generally performed with a high magnification with a three-dimensional view through a surgical microscope and precise manipulations are made using delicate handheld instruments to minimize collateral damages. Robot-assisted surgeries are attractive in these cases and allow surgeons to perform complex eye operations with improved precision, amplified scale of motion, reduced tremor, task automation and flexibility.



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