

Ophthalmic Knives Market To Reach USD 2.33 Billion By 2026

Ophthalmic Knives Market Size – USD 1.56 Billion in 2018, Ophthalmic Knives Market Growth - CAGR of 5.1%

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/EINPresswire.com/ -- According to the current analysis of Reports and Data, the ophthalmic knives market was valued at USD 1.56 billion in 2018 and is expected to reach USD 2.33 billion by the year 2026, at a CAGR of 5.1%. The ophthalmic knives are mainly segmented into straight knives, crescent knives, slit knives, stab knives, and others. These equipment are fine blades designed for performing deep, fine, and precision cuts during ophthalmic surgeries. These are manufactured by using special alloys and have a low tolerance. The market is widely driven by increasing incidences of eye-related disorders in developed as well as developing countries. For instance, according to the World Health Organization (WHO), around 1 billion people have a vision impairment, either moderate or severe, due to some eye disorder.

Around 123.7 million people are affected by refractive error, 62.5 million people are affected by cataracts, 6.9 million by glaucoma, 4.2 million by corneal opacities, 3 million by diabetic retinopathy and 2 million by trachoma. The increasing acceptance of affordable and disposable knives is expected to raise the market value. Disposable knives are useful as they avoid cross-infection due to which many ophthalmologists opt for disposable knives. The increasing incidences of minimally invasive surgeries for the treatment of disorders like cataract and glaucoma are increasing market growth. Rising usage of disposable knives in minimally invasive surgeries could be a primary driving factor for the market. Moreover, people are opting for minimally invasive surgeries since they are cost-effective and have significantly reduced stay at hospitals.

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Moreover, as visual impairment and blindness emerge as critical public health issues, a number of healthcare professionals and ophthalmologists are using ophthalmic knives so as to improve the efficacy and reliability of the instruments and the procedure. The geriatric population, which is prone to eye disorders due to aging effects, is also driving the market widely. The rising



awareness about eye diseases could be another expected factor that would propel the market. However, the precision and exquisite training required for the use of ophthalmic knives are expected to be some restraints for the market.

Further key findings from the report suggest

- Various new types of blades are available in the market manufactured by leading companies. For instance, B Braun in diamond knives which are widely used in multiple ophthalmic surgical procedures. The diamond knives have various types of blades in different geometries which are significantly made out of diamond for fine, precision cuts during ophthalmic surgeries
- Companies are adopting various strategic initiatives such as mergers and acquisitions to establish themselves in the ophthalmic knives market. For instance, in May 2019, Surgical Specialties Corporation in acquisition with Unique Technologies, Inc. and VPM Surgical, Inc established a new business division called as Caliber Ophthalmic
- Regionally, North America consumed the largest share in the market. The rising application of disposable knives, favorable reimbursement scenario, and the presence of major key players in the region is expected to drive the market during the forecast period.
- Moreover, Asia Pacific is expected to be the growing region. Developing nations such as India, Thailand, and Malaysia are observing a rise in medical tourism, which could be a driving factor for the market.
- Key participants in the market include Alcon, Inc., Topcon Corporation, Bausch and Lomb Incorporated, Seiko Optical Products Co., Ziemer Group, Sidapharm, Hoya Corporation, Nidek Co., DGH Technology, and Alltion.

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For the purpose of this report, Reports and Data has segmented the Ophthalmic Knives market on the basis of design, use, material type, application, end use and region:

Design Outlook (Revenue in Million USD; 2016–2026)

- Crescent knives
- MVR knives
- Slit knives
- Stab knives
- Straight knives
- Others

Use Outlook (Revenue in Million USD; 2016–2026)

- Reusable
- Disposable

Material Outlook (Revenue in Million USD; 2016–2026)

- Stainless Steel
- Diamond
- Others

Application Outlook (Revenue in Million USD; 2016–2026)

- Endothelial Keratoplasty
- Cataract
- Glaucoma
- Others

End-use Outlook (Revenue in Million USD; 2016–2026)

- Hospitals
- Clinics
- Ambulatory surgery centers
- Others

Regional Outlook (Revenue in Million USD; 2016–2026)

- North America
 - o U.S
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Spain
 - o Italy
 - o Rest of the Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o Rest of Asia-Pacific
- Middle East & Africa
- Latin America
 - o Brazil

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