



NORTH AMERICA OPHTHALMOLOGY DRUGS AND DEVICES MARKET 2019-2027

MARKET OUTLOOK

According to Triton, the North American ophthalmology drugs and devices market is estimated to flourish with a CAGR of 6.10% in the forecasting years 2019-2027.

The countries of the United States and Canada together form the market for ophthalmology drugs and devices in the North American region.

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The Canada ophthalmology drugs and devices market is primarily driven by various grants and funding to support ophthalmology research and the high prevalence of diabetes in the country. According to the Dalhousie University (Canada), in 2016, the Department of Ophthalmology and Visual Sciences invested funds of around \$4.6 million in assessing and developing new diagnostic tools and devices to allow ophthalmologists to offer the best care by detecting the disease accurately. This funding was aimed to support various researches in ophthalmology, with a goal of inventing new & advanced drugs and devices, which is expected to boost the growth of the ophthalmology drug and devices market in Canada. Furthermore, the high prevalence of diabetes in Canada also drives the ophthalmology drugs and devices market in the country, as the disease is a leading cause of vision loss. According to the Canadian Diabetes Association, in 2016, around 3.5 million people in the country were living with diabetes, and the number is further expected to reach around 4.9 million by 2026. Hence, the rising prevalence of diabetes positively influences the growth of the ophthalmology drugs and devices market in Canada during the forecast period.

COMPETITIVE OUTLOOK

Few of the prime players in this market are GlaxoSmithKline, Johnson & Johnson, Inc., Novartis International AG, Pfizer, Roche Holding AG and Santen Pharmaceutical Co., Ltd.