Eye Allergy Treatment Market Research Report - Global Forecast till 2023

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Description:

Global Eye Allergy Treatment Market Report: Information by Type (Vernal Keratoconjunctivitis, Atopic Keratoconjunctivitis, & Contact Allergic Conjunctivitis), Treatment (Medications & Allergy Shots), and End User (Hospitals & Clinics)—Forecast till 2023

The Global Eye Allergy Treatment Market is expected to register CAGR of 5.30% till 2023. Some of the protuberant drivers supporting the growth of global eye allergy treatment market are identified as, increasing prevalence of ophthalmological disorders as rising aging population and changing lifestyle are promoting the rising prevalence of ophthalmological disorders. Favorable government funding by in developed and few developing countries in various government and private organizations are contributing to research and prevention programs for ophthalmic disorders.

Synopsis/Market Dynamics

Constant advancements in the field of treatment of eye allergies to treat patients of every age are propelling the growth of the market. For instance, Bausch & Lomb (a subsidiary of Valeant) develops the new topical corticosteroid, mapracorat (undergoing clinical phase II). Mapracorat is an ophthalmic solution for the treatment of ocular pain and inflammation, eye allergies, and dry eyes. Additionally, companies such as Merck and Co. offers montelukast, a leukotriene receptor antagonist, which is effective in alleviating allergic eye diseases. Several manufacturers are also developing innovative ophthalmic solutions and getting them approved by government regulatory bodies. Additionally, increased competition among existing and new market players to develop feasible and efficient treatments for eye allergies are also contributing to the growth of the market.

Global Eye Allergy Treatment Market Revenue, by Treatment, 2017 (USD Mn)

Sources: MRFR Analysis

Segmentation

Global eye allergy treatment market has been segmented into type, treatment, and end user.

On the basis of type, it is segmented into seasonal and perennial allergic conjunctivitis, vernal keratoconjunctivitis, atopic keratoconjunctivitis, contact allergic conjunctivitis, giant papillary conjunctivitis, and others. Vernal keratoconjunctivitis includes palpebral, limbal, corneal, and others.

On the basis of treatment, the market has been segmented into medication, allergy shots (immunotherapy), and others. Medication includes artificial tears, decongestants, oral antihistamines, antihistamine/mast-cell stabilizers, corticosteroids. Decongestants are further sub-segmented into with or without antihistamines. Allergy shots (immunotherapy) is sub-segmented into Subcutaneous Immunotherapy Treatment (SCIT) and Sublingual
Immunotherapy Treatment (SLIT). The medication segment is projected to value 1860.78 million in 2023. Its larger market share is due to its effectiveness for the treatment of eye allergy. Moreover, with a lot of options available in the market, patients find medications much more acceptable in most cases. The wide acceptance of artificial tear as a first-line treatment option for eye allergy is driving the market.

On the basis of end user, it is segmented into eye hospitals & clinics, medical institutes, research centers, and others.

**Global Eye Allergy Treatment Market Share, by Region, 2017 (%)**

![Graph showing market share by region]

Sources: MRFR Analysis

**Regional Analysis**

The Americas acquired the largest share of 40.4% is projected to grow at the highest CAGR during the forecast period. The growth of the Americas is due to its rising geriatric population and increasing ophthalmological disorders, causing an increased need for diagnosis and therapeutics. According to the National Eye Institute (NEI), about 3 million cases of conjunctivitis were reported in the US in 2015. This huge prevalence of eye allergies is driving the growth of the market.

Additionally, according to the US Census Bureau, in 2016, around 49.2 million residents were aged 65 and above in the US. This huge older population of the US contributed to over 15.2% of the total population which is likely to drive the market. Furthermore, the Americas is witnessing rampant advancements in technology. Thus, this increasing patient pool and increasing per capita income of citizens are going to propel the market growth of eye allergy treatments.

Americas region is followed by Europe, which accounted for the second largest market share owing to the rising patient population with eye disorders, availability of advanced treatment facilities, increasing healthcare expenditure, and the introduction of advanced therapies into the market along with the presence of good healthcare infrastructure. Additionally, rising government initiatives are driving the growth of the market. According to reports published by the United Kingdom Statistics Authority, in 2015, around 15,900 people were registered as visually impaired.

Asia-Pacific is the fastest growing market for the global eye allergy treatment market. The presence of a huge patient population, rapid development in technology, and the presence of huge opportunities for the development of the market drive the growth of the eye allergy treatment market in Asia-Pacific. Additionally, the rising elderly population is also fueling the market of eye allergy treatments in this region. According to the Asian Development Bank, Asia’s elderly population is projected to reach nearly 923 million by 2050. This huge geriatric population is driving the growth of the market.

**Key Players**

The prominent players in the global eye allergy treatment market are Allergan Plc, Johnson & Johnson Services Inc, Novartis AG, Bausch Health (Valeant Pharmaceuticals International Inc.), Santen Pharmaceutical Co. Ltd, Teva Pharmaceutical Industries Ltd, Nicox, Akorn Inc., Shire, Nutra Essential OTC, and others.

Some of the key strategies followed by the players operating in the global eye allergy treatment
market were innovation, product development, acquisition, and expansion.

- In 2017 the Novartis AG launched olopatadine hydrochloride ophthalmic solution, a generic version of Pataday eye drop. It is used in the treatment of allergic conjunctivitis. The firm has a presence across the world that enhances its market share.
- Santen Pharmaceutical Co. Ltd, in October 2018 launched Verkazia eye drops emulsion.
- Allergan Plc, in August 2016, acquired ForSight VISION5 Inc. (US). With this acquisition, the company aims to strengthen its eye care products portfolio and widen its geographic presence.

Market Segmentation

Global Eye Allergy Treatment Market, by Type

- Seasonal and Perennial Allergic Conjunctivitis
- Vernal Keratoconjunctivitis
- Atopic Keratoconjunctivitis
- Contact Allergic Conjunctivitis
- Giant Papillary Conjunctivitis

Global Eye Allergy Treatment Market, by Treatment

- Medications
  - Artificial Tears
  - Decongestants
  - Antihistamine/Mast-Cell Stabilizers
  - Oral Antihistamines
  - Corticosteroids
- Allergy Shots (Immunotherapy)
  - Subcutaneous Immunotherapy Treatment (SCIT)
  - Sublingual Immunotherapy Treatment (SLIT)

Global Eye Allergy Treatment Market, by End User

- Hospitals and Clinics
- Specialty Centers

Global Eye Allergy Treatment Market, by Region

- North America
  - US
  - Canada
- Europe
  - Germany
  - Russia
  - France
  - Italy
  - UK
  - Rest of Europe
- Asia-Pacific
  - China
  - India
  - Japan
  - Rest of Asia-Pacific
- Latin America
  - Brazil
  - Mexico
  - Argentina
  - Rest of Latin America
- Middle East & Africa

Available Additional Customizations

- Company Profiles of Other Key Players
1. Pfizer Inc. (US)
2. Regeneron Pharmaceuticals, Inc. (US)
3. Hoffmann-La Roche Ltd (Switzerland)
4. Santen Pharmaceutical Co., Ltd (Japan)
5. Valeant (Canada)

- End User Analysis (Example)

Technological Trends-
Rising new market entrants offering new products for the treatment of eye allergy is driving the growth of the market. The introduction of technologically-advanced and innovative products is driving the eye allergy treatment market. For instance, market players such as Novartis launched Olopatadine Hydrochloride, an ophthalmic solution for the treatment of allergic conjunctivitis. Santen launched Verkazia eye drops emulsion, for the treatment of severe vernal keratoconjunctivitis in children. Additionally, Bausch & Lomb (a subsidiary of Valeant) develops the new topical corticosteroid, mapracorat for the treatment of eye allergy symptoms which is in clinical phase II. These technological advancements and innovations in products are contributing to the growth of this market.

Intended Audience
- Eye allergy treatment medicines’ manufacturers
- Eye allergy treatment medicine and treatment providers
- Hospitals and clinics
- Medical Research Laboratories
- Research and Development (R&D) Companies
- Market Research and Consulting Service Providers
- Potential Investors
GLOBAL EYE ALLERGY TREATMENT MARKET

TABLE OF CONTENTS

1 REPORT PROLOGUE

2 INTRODUCTION
2.1 Definition 17
2.2 Scope of the Study 17
2.3 List of Assumptions 18
2.4 Market Structure 18
3  RESEARCH METHODOLOGY
4  MARKET DYNAMICS
5  MARKET FACTOR ANALYSIS
6  GLOBAL EYE ALLERGY TREATMENT MARKET, BY TYPE
7  GLOBAL EYE ALLERGY TREATMENT MARKET, BY TREATMENT
8  GLOBAL EYE ALLERGY TREATMENT MARKET, BY END USER
9  GLOBAL EYE ALLERGY TREATMENT MARKET, BY REGION
10  COMPANY LANDSCAPE
11  COMPANY PROFILE
12  APPENDIX
13  LIST OF TABLES
14  LIST OF FIGURES