**Wet Age-Related Macular Degeneration Market To Generate $10.4 Billion in 2024**

**How Are Clinical Trials Adding to Wet Age-Related Macular Degeneration Market Growth?**

A surge in the elderly population, rise in age-related macular degeneration (AMD) incidence, and lack of availability of a specific treatment will fuel the wet age-related macular degeneration (AMD) market at a [**CAGR of 7.1%**](https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market) during the forecast period (2019–2024). These factors will increase the revenue of the market from $6.9 billion in 2018 to [**$10.4 billion by 2024**](https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market).

Moreover, an increasing number of tobacco smokers will fuel the market growth in the forecast period. The World Health Organization (WHO) states that currently there are nearly 1.1 billion smokers in the world, and the number will double by 2050.

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AMD is a disease caused due to damage to the macula of the retina, which leads to blurred vision or blindness. There are two types of AMDs: wet and dry. Abnormal blood vessels grow under the macula and retina in wet AMD, and these vessels may bleed or leak fluid, causing the macula to lift from its position or bulge, thereby resulting in severe vision loss. This disease affects a vast population in the age group of 40 and above.

One of the key [**drivers for the wet age-related macular degeneration market**](https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market) is the booming population of the elderly. AMD is the third-leading cause of acute vision impairment, and it can further lead to blindness. As per the National Eye Institute, AMD is one of the leading factors resulting in vision loss among the aging population, with people above the age of 60 more-susceptible to it. This is why the market will gain robust support from the Western nations due to a spike in the geriatric population.

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Currently, the global wet age-related macular degeneration market is observing rapid evolution on account of a significant rise in the number of clinical trials for wet AMD drugs. For example, Outlook Therapeutics Inc. started a clinical study in February 2019 to examine the safety and efficacy of ONS-5010 on wet AMD patients. The study aims to prevent vision loss by analyzing the effectiveness of ONS-5010 against that of ranibizumab. Similarly, Ocular Therapeutix Inc. treated the first AMD patient with OTX-TKI (tyrosine kinase inhibitor implant) in February 2019 as part of the phase 1 trial to examine the effectiveness of the drug.

**Access Detailed Report Summary:** [**https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market**](https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market)

The product segment of the [**wet age-related macular degeneration market**](https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market) is divided into the Lucentis, Eylea, Avastin, and others categories, the last of which includes Macugen and Visudyne. Amongst these, the Eylea category is expected to hold the largest market share in the forecast period and display a significant growth rate. This is due to the fact that Eylea is available at a lower cost and has a higher efficiency as compared to the other products.

During the forecast period, the [**Asia-Pacific** **wet age-related macular degeneration market**](https://www.psmarketresearch.com/market-analysis/wet-age-related-macular-degeneration-market) will register the fastest growth due to a boom in the geriatric population and high reimbursements offered by the government for treatment. APAC accounts for more than one-third of the macular generation cases in the world due to its large geriatric population. According to the United Nations (UN), nearly 24% of Asians will reach the age of 60 or more by 2050. Moreover, Malaysia and South Korea are taking extensive measures to reduce the cost of wet AMD treatment.

Thus, the growing aging population and rising number of clinical trials will fuel the market growth in the forecast period.