

NHS PPU

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Reaching new heights

Ramsay Health Care UK CEO Nick Costa talks about digitalisation and plans for expansion

Employers beware

Hill Dickinson on the Employment Rights Bill and how employers should prepare

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A market to watch

The rise and rise of private ophthalmology services

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Ophthalmology has been commanding increased interest from investors in recent years as private companies expand to fill the gaps in NHS services. But it is not just a question of demand and supply, innovation and a host of new treatments are also fuelling growth, as Candesic's **Marc Kitten** and **Fabio Ruffinoni** explain



The future is in sight

revolutionising eye care products and services

Ophthalmology is entering an **exciting new era**, where groundbreaking innovations are transforming the way vision care is approached. As the demand for effective solutions grows, advancements in diagnostics, treatments and surgical techniques are reshaping the entire field. From AI-powered tools enabling earlier detection of eye conditions to gene therapies offering **potential cures for previously untreatable diseases**, the pace of change is accelerating. The rise of robotic surgeries and personalised care is revolutionising treatment delivery, creating more equitable opportunities for patients worldwide. With **private equity fuelling innovation** and evolving care models, ophthalmology is quickly becoming one of the **most dynamic and**

promising sectors in healthcare. It's no longer just about treating vision loss – it's about preventing sight loss, marking a profound shift that promises not only to improve lives but also to change the future of healthcare.

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A critical and innovative sector

The rising demand for eye care, propagated by the global prevalence of visual impairment – affecting over 2.2 billion people and costing the global economy £300bn annually in lost productivity – has made innovation in this field essential to all stakeholders. Both public and private sectors are playing pivotal roles in meeting this growing demand, with private equity investments continuing to flow into the sector to support the development of new ophthalmic solutions. Private providers are expanding their clinic networks and adopting AI-powered diagnostic tools, which enhance care delivery, improve efficiency, and support faster disease detection.

Advancements in diagnostics

In **diagnostics**, AI-powered platforms are revolutionising early detection and disease management. Companies such as Retinalyze, Eyenuk, and IDx Technologies are deploying AI-driven retinal screening tools, allowing for the early detection of conditions like diabetic retinopathy, AMD, and glaucoma. These tools help provide faster and more accurate diagnoses, particularly in underserved areas. Advancements in optical coherence tomography (OCT) technology, including OCTA and binocular simultaneous hand-held OCT scanners, further enhance the non-invasive imaging of retinal blood vessels, enabling precise monitoring of retinal health. Luneau has been at the forefront in OCT development, with its advanced imaging devices offering high-resolution scans and enhanced features for better diagnostics. Additionally, Novai's AI retinal biomarker software combination is improving early diagnosis of AMD and glaucoma even further, allowing earlier interventions than with current standards.

Home-monitoring devices

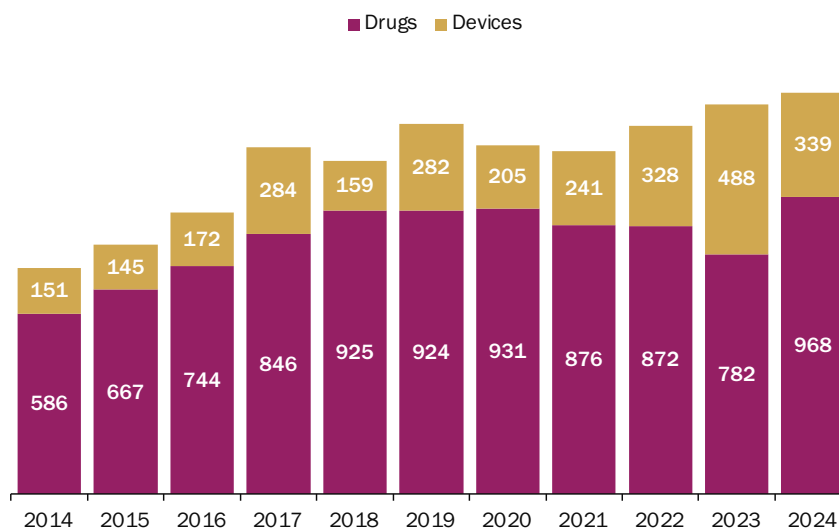
At the same time, **home-monitoring devices** are shifting the burden away from medical staff by enabling patients to track their eye health. Tools such as iCare HOME, a home tonometer for glaucoma patients, and smartphone-based platforms like RetinaScope allow patients to share data with healthcare providers, improving access and enabling earlier intervention. These devices enhance patient care by empowering individuals to monitor their conditions, resulting in more efficient and proactive eye care management.

Innovation in pharmaceuticals and treatments

Innovations in **drugs**, see Figure One, and **treatments** are shaping the future of ophthalmology. Advances in gene therapy are providing groundbreaking solutions, prescription-based Luxturna is used to treat inherited retinal diseases. **Stem cell therapies**, such as jCyte's jCell therapy for retinitis pigmentosa, are similarly

FIGURE ONE
OVERVIEW OF OPHTHAMOLOGY-RELATED REGISTERED CLINICAL TRIALS

NUMBER OF TRIALS



SOURCE GLOBALDATA; CANDESCIC ANALYSIS

showing promise for retinal regeneration. Other gene therapies in late-stage clinical trials are targeting conditions like Leber hereditary optic neuropathy (LHON) and choroideremia, potentially offering cures for previously untreatable genetic disorders. In terms of drug delivery, **anti-VEGF therapies**, Regeneron and Roche are also leading the way with therapies such as Eylea (afibercept) and Avastin (bevacizumab) respectively, which provide longer dosing intervals and enhance patient compliance in treating diseases like wet AMD and diabetic macular edema (DME). At the same time, large players like AbbVie are exploring **neuroprotective treatments** such as the brimonidine intravitreal implant (with additional drug trials underway on high dose Vitamin B3 as neuroprotective agents) for glaucoma, aimed at slowing disease progression and protecting optic nerve health.

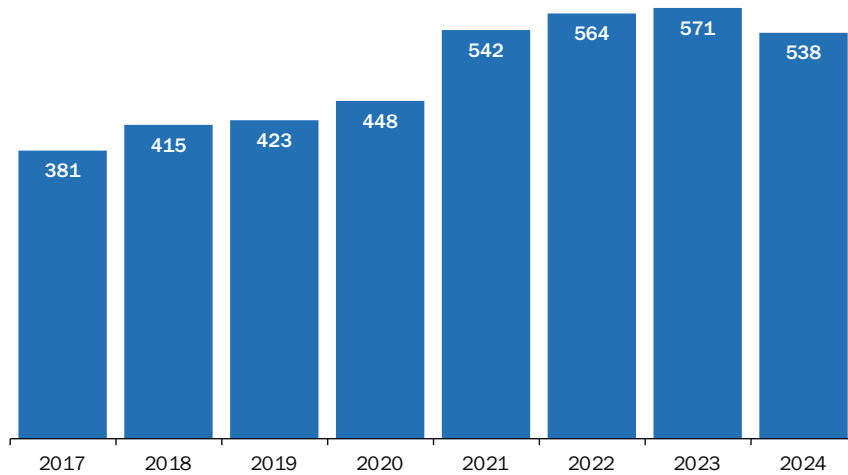
In 2023, the **FDA approved 12 new drugs** for various eye conditions, further demonstrating the robust pipeline in ophthalmology, including Syfovre and IZERVY – the first approved treatment for geographic atrophy – now available in the US, though it was recently rejected by the UK's MHRA and EMA due to concerns about its impact on vision function. With such innovations, the field of ophthalmology is rapidly evolving, offering new hope for patients worldwide.

New surgical approaches

Medical devices are playing a significant role in advancing treatment approaches. Alcon, Johnson & Johnson's and Rayner are among companies developing **next-generation intraocular lenses (IOLs)** to enhance vision quality and reduce dependence on glasses. **Laser treatments** for glaucoma have proven to slow disease progression more effectively than eye drops, while **minimally invasive glaucoma surgery (MIGS)** devices such as Glaukos' iStent inject and Ivantis' (owned by Alcon) Hydrus Microstent offer safer, less invasive alternatives to traditional surgeries. Bausch + Lomb's recent acquisition of Elios Vision expands MIGS options with the ELIOS procedure, using excimer laser to create precise, non-thermal incisions, offering a more tissue-friendly approach to glaucoma treatment. **Refractive surgery** is also benefiting from AI-driven laser systems such as Schwind's Atos femtosecond and Amaris excimer lasers, which personalise treatments based on each patient's unique eye structure. Meanwhile, **tissue engineering** is gaining ground with efforts from companies like Santen Pharmaceuticals, which is developing **stem cell-based treatments** for corneal regeneration and enhancing treatments for wet AMD and glaucoma. Additionally, **robotic-assisted surgery** is emerging to enhance precision in complex procedures, further transforming the landscape of ophthalmic surgery.

FIGURE TWO
NHS OPHTHALMOLOGY WAITING LIST IN ENGLAND

THOUSANDS OF PATIENTS WAITING FOR AN NHS FUNDED OPHTHALMOLOGY PROCEDURE, DECEMBER IN EACH YEAR



SOURCE NHS DIGITAL; CANDESCIC ANALYSIS

The rise of private pay services

These innovations are transforming care delivery. As eye care demand rises, private providers, including Sanoptis, NewMedica and Optegra are adopting AI-powered diagnostics and robotic surgery to improve efficiency and reduce waiting times, see Figure Two.

But innovation isn't just about cutting-edge technology – it's also about **rethinking care pathways**. Professor **Sneh Khemka, an experienced ophthalmologist and surgeon, told Candestic** that 'some of the biggest efficiency gains in eye care come from smarter patient pathways, not just new treatments. Companies like **Lutra Health** are transforming the cataract surgery process by shifting pre- and post-operative care to opticians, allowing surgical centres to focus on high-acuity procedures. This **high-throughput model** improves efficiency, lowers costs, and brings care closer to home for patients – an approach that is reshaping ophthalmology alongside technological breakthroughs.'

The role of the regulators

The growing demand for private pay services is further accelerating this transformation. With long waiting times in

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public systems, many **patients are seeking faster access** to treatment through private clinics, which are investing in advanced technologies and personalised care to attract self-funded patients. This trend is contributing to rapid growth and innovation within the private sector, providing a much-needed solution for addressing backlogs and enhancing patient experience.

Additionally, regulatory bodies like the FDA and EMA are playing a crucial role

in supporting these innovations. To keep pace with the rapid advancements in ophthalmology, these agencies are granting expedited approvals for breakthrough therapies. For example, gene therapies and drug delivery systems are receiving accelerated reviews to bring life-changing treatments to patients more quickly.

However, the evolving regulatory landscape also presents challenges. The European Medical Device Regulation (MDR) has been delayed until 2028, creating uncertainty. Tim Clover, CEO of Rayner, told Candestic that 'the EU bottled it at the last minute because most companies weren't ready'.

However, he added: 'It's still afoot. Only about 15% of devices have MDR approval, and when enforcement kicks in, many existing products will disappear from the market.'

This regulatory shift is forcing medical device companies to adapt, **balancing compliance with continued innovation**.

The new era of ophthalmology

Advancements in clinical practices, pharmaceuticals, and medical devices are shaping a dynamic future for ophthalmology, and hope for patients.

The sector is becoming more efficient, accessible, and innovative. With a growing emphasis on prevention and personalised care, vision health is shifting from treating conditions to preventing them. There is growing emphasis on evaluating the impact of new treatments on patient-centred outcomes, such as quality of life and visual function.

The regulatory framework must adapt and requires expedited approvals. Regulatory agencies like the FDA and EMA are increasingly granting breakthrough therapy designations to expedite the development and review of innovative treatments for serious eye conditions. These initiatives promise a future where eye diseases are less frequent and less debilitating, ensuring comprehensive, high-quality care for all.