

# Eye Care Sector Sees Several Large Acquisitions – Could This Ticker Be On Route For The Next Big Acquisition?



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The Japanese healthcare company **Astellas Pharma, Inc.** (OTC: ALPMF) recently announced its acquisition of the biopharmaceutical company Iveric Bio (NASDAQ: ISEE). Iveric Bio's focus is on developing innovative treatments for eye diseases.

Through the purchase, Astellas has signaled it will be sharpening its focus in the field of 'blindness and regeneration'. The price for the acquisition was set at \$5.9 billion, and following the news Iveric's stock (ISEE) rose 17.9% to \$38.79.

The global ophthalmology market was worth \$33.56 billion in 2022 and is predicted to reach \$54.87 billion by 2030, growing at a compound annual growth rate (CAGR) of 6.4% during the forecast period. A trend in the market is toward finding novel treatments and innovative drug delivery systems, and this trend is driving research in the sector.

A second recent major acquisition in the sector was **Viatrix, Inc.**'s (NASDAQ: VTRS) acquisition of Oyster Point Pharma and Famy Life Sciences at the beginning of the year. The acquisition, for a combined \$695 million, allowed the global healthcare company to establish Viatrix Eye Care Division.

## Dry Eye Disease And OKYO

A range of ocular diseases, like glaucoma, uveitis and retinal diseases are most prevalent in the geriatric population, and rates of disease are increasing as the population ages. One of the most common ocular diseases is dry eye disease (DED). It affects almost 50 million people in the US, and the global market for DED was worth \$4.5 billion in 2022. It is predicted to reach \$6.3 billion by 2028, at a compound annual growth rate (CAGR) of 5.67% during the forecast period.

**OKYO Pharma Ltd.** (NASDAQ: OKYO) is a biopharma leading the way when it comes to developing novel treatments for DED and ocular pain. Founded in 2018, the company was able to bypass phase 1 safety trials and has begun screening patients for its phase 2 efficacy trials.

The trial includes 240 patients, and OKYO anticipates having topline data on its drug, OK-101, in Quarter 4 of 2023. **OK-101 uses a novel chemerin receptor** that both acts as an anti-inflammatory agent and reduces corneal neuropathic pain in the patient. As the treatment is administered topically as eye drops, there is almost no risk of systemic exposure or risk of the treatment getting into the bloodstream.

If the trial meets its pre-specified endpoints, this could contribute data toward registration trials, and speed up OK-101's timeline for approval from the Food and Drug Administration (FDA).

The company is laser-focused on bringing its treatment to market, as it believes the treatment has significant potential in the sector. With recent acquisitions indicating a commitment from big biopharmaceuticals to the ophthalmology market, there may be many eyes watching the progress of OKYO's phase 2 trials.

**Keep up with OKYO's developments in the eye care market on its website.**

*OKYO Pharma Limited (LSE: OKYO; NASDAQ: OKYO) is a life sciences company admitted to listing on NASDAQ and on the standard segment of the Official List of the UK Financial Conduct Authority and to trading on the main market for listed securities of London Stock Exchange plc. OKYO is focusing on the discovery and development of novel molecules to treat inflammatory dry eye diseases and chronic pain.*

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## **Tags**

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