

Global Colored Contact Market Size study & Forecast, by type (Visibility Tint, Enhancement Tint, Opaque Tint), by Distribution Channel (Optical Stores, Retail Pharmacies, Drugstores, E-commerce) and Regional Analysis, 2023-2030

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Abstracts

Global Colored Contact Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. The increasing prevalence of eye disorders is a significant factor driving the demand for lenses, including colored contact lenses. Additionally, consumers' desire for natural vision and the aesthetic appeal associated with colored contact lenses contribute to their growing popularity. These lenses are now more affordable, enabling a wider range of individuals, including the middle class, to access them. Previously, colored contact lenses were predominantly used in the film and entertainment industry. However, there is now a rising demand for these lenses from the public due to their desired appearance and associated benefits. It is crucial for companies in the colored lens market to maintain quality standards to capitalize on this growing demand during the forecast period.

Market players are expanding their distribution channels by partnering with third-party platforms such as e-commerce websites, drug stores, and retail pharmacies. Colored contact lens vendors typically target customers between the ages of 18 and 40, with a particular focus on the younger generation. Overall, the rising incidence of eye disorders, the preference for natural vision, and the aesthetic value of colored contact lenses are driving the growth of the global colored contact lenses market. Affordable pricing and expanded distribution channels contribute to the market's accessibility to a wider range of consumers. Moreover, growing eye disorders including myopia and improper focal length may offer lucrative growth opportunities for the market growth.

Globally, there is a significant number of people, approximately 2.2 billion, who experience near or distant vision impairments. Alarmingly, nearly half of these cases, involving around 1 billion individuals, could have been prevented or have not yet been properly addressed.

Within this population, there are various causes of vision impairment. Among them, approximately 88.4 million people suffer from moderate or severe distance vision impairment or blindness due to unaddressed refractive error. Additionally, around 94 million individuals experience vision impairment caused by cataracts. Age-related macular degeneration affects approximately 8 million people, while glaucoma affects approximately 7.7 million people. Moreover, diabetic retinopathy contributes to vision impairment for around 3.9 million individuals. Lastly, near vision impairment resulting from unaddressed presbyopia affects a significant number of people, with an estimated 826 million individuals being affected.

The key regions considered for the Global Colored Contact Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America is currently the dominant market for colored contact lenses, driven by a population that actively follows trends and seeks fashionable options. The region's increasing per-person income has also contributed to the ability to spend on lenses, resulting in a higher demand for a wider variety of colored contact lenses. Following North America, Europe is expected to emerge as the second-largest market for colored contact lenses. The region is likely to see a growth in lens vendors due to favorable government support, rising public awareness about eye health, and increased funding by governments in the healthcare sector.

In the forecast period, the Asia Pacific region is anticipated to experience moderate to high demand for colored contact lenses. This is primarily due to the large youth population in the region, who are enthusiastic about fashion and personal appearance. Additionally, the region has witnessed an increase in the number of individuals facing eye-related issues, partly attributed to greater exposure to sunlight and prolonged use of smart devices. These factors contribute to the growing demand for colored contact lenses in the Asia Pacific region. Manufacturers and vendors are likely to capitalize on this market potential by offering a diverse range of colored contact lenses that cater to the preferences and needs of the youth population in the region.

Major market player included in this report are:

Alcon

Johnson & Johnson Vision Care, Inc. (Acuvue)

Bausch + Lomb

CooperVision

Menicon Co., Ltd.

FreshKon

Ciba Vision (now part of Alcon)

NEO Vision

Geo Medical

TTDeye

Recent Developments in the Market:

Johnson & Johnson has become the top manufacturer of contact lenses by introducing cutting-edge eye lenses such as multifocal fit for pupil size, intraocular lenses for digital world comfort, and personalised solutions for client comfort.

Global Colored Contact Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Visibility Tint

Enhancement Tint

Opaque Tint

By Distribution Channel:

Optical Stores

Retail Pharmacies

Drugstores

E-commerce

By Region:

Global Colored Contact Market Size study & Forecast, by type (Visibility Tint, Enhancement Tint, Opaque Tint),...

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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