

Global photochromic lenses market Size study, by Material (Glass, Polycarbonate, Plastic), by Technology (UV & Visible Light, Imbibing & Trans-bonding, In Mass, Other Technologies), by Application(Corrective, Preventive), by Sales Channel(Specialty Clinics, Online, Other Sales Channel)and Regional Forecasts 2021-2027

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Abstracts

Global photochromic lenses market is valued at approximately USD 5.54 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 7.6 % over the forecast period 2021-2027. , photochromic lenses prevent harmful rays from reaching the human eye, when exposed to UV rays/radiation tints. When the same lenses are used indoors, where there is no direct sunlight carrying damaging UV Rays/Radiation, the lenses return to their original clear state. The degree of tinting is proportional to the amount of UV radiation that has been exposed to it. Attributable to an ageing population, a huge patient pool for eye disorders, and increased public awareness of these conditions which in turn will fuel the demand for photochromatic lens. These lenses are eye lenses that darken automatically when exposed to ultraviolet rays in sunshine. When they are no longer exposed to ultraviolet rays, they return to a lighter tint. Glass or plastic photochromic lenses are available for the end-use purpose. Microcrystalline silver halides molecules are embedded in the glass substrate in glass photochromic lenses, whereas organic photochromic molecules are used in plastic photochromic lenses. Growing adoption of photochromic lenses and increasing demand for photochromic lenses among the older population are projected to drive the photochromic lens market. Japan, for example, has the world's fastest-aging population. According to the World Ageing 2019 study, Japan's population over 65 years old was 35.524 million (28%) in 2019, and is expected to reach 37.278 million (30.9%) in 2030.

Because the number of geriatrics is predicted to increase in the next years, they will be more susceptible to eye-related problems, causing the market to grow quickly. During the forecast period, additional factors such as technological advances, expanding retail locations, and gains in comfort and style will boost the market for photochromic lenses. The expansion of the photochromic lens market will be aided by a rise in the number of cases of eye disease, greater ophthalmology diagnostic procedures, and higher public awareness. However, Presence of Counterfeit Products may impede market growth over the forecast period of 2021-2027.

The regional analysis of the Global photochromic lenses market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World (ROW). North America is the leading region across the world in terms of market share due to rising prevalence of eye disorders and the growing geriatric population in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to growing awareness and increase in the disposable incomes across Asia-Pacific.

Major market player included in this report are:

Corning Incorporated
Essilor International S.A.
Vision Dynamics LLC
SEIKO OPTICAL PRODUCTS CO., LTD.
TOKAI OPTICAL CO., LTD.
Optiswiss AG
Transitions Optical Limited
HOYA Corporation
Carl Zeiss Meditec AG
Rodenstock GmbH

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Material:

Glass

Polycarbonate

Plastic

By Technology:

UV & Visible Light

Imbibing & Trans-bonding

In Mass

Other Technologies

By Application:

Corrective

Preventive

By Sales Channel:

Specialty Clinics

Online

Other Sales Channel

By Region:

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

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018-19

Base year – 2019-2020

Forecast period – 2021 to 2027.

Target Audience of the Global photochromic lenses market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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