

Global Reading Glasses Market Size study & Forecast, by Age Group (Less than 18 years, 18-64 years, 65 years and Greater) by Type (Prescription Reading Glasses, OTC Reading Glasses), by Distribution Channel (Retail Stores, Online Sales Channels, Ophthalmology Clinics) and Regional Analysis, 2022-2029

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Abstracts

Global Reading Glasses Market is valued at approximately USD 41.12 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.6% over the forecast period 2022-2029. Reading glasses are the sort of eyewear that is used to help with vision when a person is unable to read the text clearly. This is attributed to a wide range of ocular conditions, including presbyopia, astigmatism, hyperopia, and others. The rising prevalence of various ocular disorders, coupled with the surging demand for trendy designs and branded products among the young population are some prominent factors that are fueling the market demand across the globe.

The increasing ageing population is directly associated with the demand for reading glasses because it causes eye degeneration or visual impairments that include difficulty seeing small print or objects clearly. The World Health Organization estimates that by 2050, there are around 2 billion people in the world who are 60 years of age or older, which is a rise from 900 million in 2015. In addition, presbyopia is becoming more common in adults at a substantial rate. According to American Academy of Ophthalmology, it was estimated that 1.8 billion persons worldwide (about 25%) had presbyopia in 2015. Accordingly, the overall unmet requirement for presbyopia correction among them was 45%. Furthermore, it has been widely observed that older persons are more likely to have corneal astigmatism than younger people. Therefore,

the escalating geriatric population is exhibiting a positive influence on the growth of the market. Moreover, the growing R&D investment, as well as the increasing availability of products on various online sales channels are presenting various lucrative opportunities over the forecasting years. However, the high cost of frames to slow sales of reading glasses in emerging regions and lack of awareness about ocular disorders are challenging the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Reading Glasses Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the growing awareness regarding eye care products and the presence of key market players across the region. Whereas, the Asia Pacific is also expected to grow with the highest CAGR during the forecast period, owing to factors such as rising target populations, increasing prevalence of presbyopia among the population, and rising launch of products in semi-premium and lower cost range to be affordable to the economically weaker zones.

Major market players included in this report are:

Bausch & Lomb Incorporated.

EssilorLuxottica

Carl Zeiss

Johnson & Johnson Services, Inc.

Hoya Corporation

De Rigo Vision S.p.A.

ZENNI OPTICAL, INC.

ThinOptics, Inc.

Pixel Eyewear

Swanwick

Recent Developments in the Market:

In February 2022, ZEISS International announced the introduction of a new design Freeform Lens, which offers high optical quality. The solution provided the clear vision that is flat and thin in structure at the advantage of low cost. The objective of this launch is to enhance the product portfolio of the company.

In June 2019, FGX International declared the company's collaboration with Restoring Vision to launch its first reading glasses with the vision of rising awareness regarding the lack of access to reading glasses in developing countries, and the impact that vision correction with the help of reading glasses has on people's lives.

Global Reading Glasses Market Report Scope:

Global Reading Glasses Market Size study & Forecast, by Age Group (Less than 18 years, 18-64 years, 65 years a...

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Age Group, Type, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Age Group:

Less than 18 years

18-64 years

65 years and Greater

By Type:

Prescription Reading Glasses

OTC Reading Glasses

By Distribution Channel:

Retail Stores

Online Sales Channels

Ophthalmology Clinics

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
RoLA
Rest of the World

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