

Global Spectacle Lens Market Size study, by Type (Single Vision, Bifocal, Trifocal, Progressive), by Coating Type(Anti-reflective Coating, Scratch-resistant Coating, Anti-fog Coating, UV Protection, Other Coatings), by Usage(Prescription Glass, OTC Reading Glass)and Regional Forecasts 2021-2027

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Abstracts

Global Spectacle Lens Market is valued at approximately USD 45.3 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.03 % over the forecast period 2021-2027. Lenses are transmissive optical devices that use the mechanism of refraction to focus a ray of light. Simple and compound lenses are constructed of transparent material and are divided into two categories. The demand for these devices is increasing as people become more aware of visual impairment conditions and viable vision correction options. Even in industrialized countries, the trend appears to be continuing, owing to variables such as the growing geriatric population and growing need for vision correction. Unaddressed presbyopia, refractive error, cataracts, and others, according to the Laser Eye Surgery Hub, will be the leading causes of vision impairment globally in 2021. Around 2.2 billion individuals worldwide suffer from some sort of vision impairment, as of 2021. In 2020, around 237 million people had moderate or severe distance vision impairment. People are willing to purchase high-quality eyewear owing to rising living standards and increased disposable income. Furthermore, individuals are now opting for contemporary and designer sunglasses in line with current market trends. Young people choose to wear contact lenses to enhance their overall appearance. As a result, rising living standards and heightened fashion awareness will help the growth of the eyewear market, favorably impacting market growth. Consumers suffering from myopia and presbyopia are experiencing an increase in refractive errors, which is driving up demand for spectacle lenses in the

market. These are primarily caused by bad food habits and lifestyle mistakes. People who spend a lot of time on digital devices such as laptops, cellphones, and other such gadgets are more likely to visit an ophthalmologist for spectacle lenses. These are the primary factors that have contributed to the industry's enormous expansion. However, poor quality of lens in bulk manufacturing orders may impede market growth over the forecast period of 2021-2027.

The regional analysis of the Global Spectacle Lens 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 vision impairment caused by increased use of computers, laptops, smartphones, and other gadgets in the region. Whereas Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to high prevalence of myopia among children and young adults

Major market player included in this report are:

Carl Zeiss Meditec AG
Essilor International SA
GKB Ophthalmics Ltd
Hoya Vision Care Company
Rodenstock GmbH
Seiko Optical Products Co. Ltd
Nikon Corporation
Warby Parker
ZENNI OPTICAL, INC
Titan Company Limited

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 Type:

Single Vision

Bifocal

Trifocal

Progressive

By Coating Type:

Anti-reflective Coating

Scratch-resistant Coating

Anti-fog Coating

UV Protection

Other Coatings

By Usage:

Prescription Glass

OTC Reading Glass

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 – 2018,2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Spectacle Lens 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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