

Global Progressive Lens Market 2023

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Abstracts

Progressive lenses, also known as multifocal lenses or no-line bifocals, are a type of optical lens widely used for correcting presbyopia, an age-related condition that reduces the eye's ability to focus on nearby objects due to the natural decline in lens flexibility. Unlike bifocal or trifocal lenses, progressive lenses provide clear vision at all distances without the visible lines. They achieve this by seamlessly transitioning between different lens powers, allowing wearers to see clearly at various distances by simply adjusting their gaze. The convenience of progressive lenses lies in their elimination of the need to switch between multiple pairs of glasses for different tasks. Wearers can effortlessly shift their focus from nearby objects to intermediate distances, such as computer screens, to far distances for activities like driving or watching TV.

Progressive lenses offer a more natural vision experience compared to traditional bifocal or trifocal lenses. The lens power gradually changes from the top to the bottom, with the upper portion primarily designed for distance vision, while the lower part gradually increases the lens power for near vision. The transition zone, located between the distance and near portions of the lens, provides correction for intermediate vision.

According to the latest market study, the global progressive lens market is expected to reach a value of USD 8.7 billion by 2029, with a projected compound annual growth rate (CAGR) of 4.04 percent during the forecast period. The prevalence of presbyopia, which affects a significant portion of the population, is a key driver of this market growth. As the global population ages, there is an increased demand for effective vision correction solutions. Progressive lenses cater specifically to the needs of older individuals who require correction for both near and distant objects.

The rise in life expectancy and the desire to maintain an active lifestyle also contribute to the growing demand for progressive lenses. As people age, they want to engage in various activities, such as reading, using digital devices, driving, and participating in

recreational pursuits. These activities require clear vision at different distances, and progressive lenses provide a seamless solution without the inconvenience of switching between multiple pairs of glasses.

The comprehensive market report on the global progressive lens market covers various aspects, including market size, growth rates, segmentation, regional breakdowns, competitive landscape, trends, and strategies. It provides valuable insights and analysis to help stakeholders capitalize on the prevailing market opportunities. The report identifies key market segments and offers recommendations based on market trends and the approaches of leading competitors.

Market Segmentation

Material: plastics, polycarbonate, others

Application: astigmatism, hyperopia, myopia, presbyopia

Distribution channel: eyecare clinics, hospitals, online stores, optical retail stores

Age group: below 30, 30 to 60, 60 and above

Region: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America

This industry report provides comprehensive market estimates and forecasts for the global progressive lens market, offering a detailed analysis of various factors such as material, application, distribution channel, age group, and region. The market can be segmented by material into plastics, polycarbonate, and others. Research indicates that the polycarbonate segment held the largest share in the global progressive lens market. Polycarbonate lenses are highly durable and impact-resistant, making them an ideal choice for individuals with an active lifestyle or those who require additional eye protection. This attribute is particularly important in certain professions or activities where eye safety is a priority. Polycarbonate lenses inherently offer built-in ultraviolet (UV) protection, shielding the eyes from harmful UV rays. This UV protection feature is beneficial for individuals seeking comprehensive eye protection against both UV-A and UV-B rays.

Furthermore, the progressive lens market is segmented by application, including astigmatism, hyperopia, myopia, and presbyopia. In 2022, the myopia segment accounted for the largest share of revenue generated by the progressive lens market. Myopia, or nearsightedness, is a common refractive error where distant objects appear blurry, while near objects can be seen clearly. It affects a significant portion of the population, especially younger individuals. As myopia tends to develop during childhood and progress into adulthood, there is a continuous demand for vision correction

solutions such as progressive lenses. Progressive lenses offer a convenient and effective solution for individuals with myopia as they provide seamless vision correction for both near and distant objects. This eliminates the need for multiple pairs of glasses, allowing wearers to transition seamlessly between different distances without any visual disruptions. The ability to address both myopia and presbyopia simultaneously makes progressive lenses particularly appealing for individuals with these refractive errors.

Based on distribution channel, the market is categorized into eyecare clinics, hospitals, online stores, and optical retail stores. Among these, the optical retail stores segment was the highest revenue generator in 2022. Optical retail stores provide a one-stop solution for consumers' vision needs, offering a wide range of eyewear products including progressive lenses. These stores often have trained opticians who can assist customers in selecting the most suitable lenses based on their prescription and individual requirements. The convenience and expertise provided by optical retail stores attract a large customer base. These stores also enable customers to physically try on different frames and lenses, helping them make informed choices about their eyewear. This aspect is particularly important when it comes to progressive lenses, as proper fitting and alignment are crucial for optimal vision correction. Being able to try on the lenses in-store enhances the customer experience and instills confidence in their purchase decision.

Additionally, the progressive lens market can be divided by age group into below 30, 30 to 60, and 60 and above. The 60 and above segment captured the largest share of the market in 2022, reflecting the demand for progressive lenses among older individuals. As people grow older, they are more likely to develop presbyopia, a condition where the eye's ability to focus on near objects decreases. Progressive lenses offer a convenient solution for this age group as they provide seamless vision correction for both near and distant objects without the need to switch between different pairs of glasses.

In terms of regional analysis, the progressive lens market is segmented into Asia-Pacific, Europe, North America, the Middle East and Africa (MEA), and South America. Research indicates that Europe held the largest share in the global progressive lens market. The aging population in Europe has led to an increased demand for effective and convenient vision correction options, driving the growth of the progressive lens market. Furthermore, Europe boasts a well-established healthcare infrastructure, including advanced eyecare clinics and optical retail stores. These facilities provide easy accessibility to progressive lenses and contribute to the market's expansion. The presence of leading eyewear manufacturers and suppliers in Europe also enhances the availability of a wide range of progressive lens options to meet the diverse needs of

consumers. Additionally, Europe is known for its fashion-conscious consumers who value both functionality and aesthetics in their eyewear choices. Progressive lenses offer a seamless and aesthetically pleasing alternative to traditional bifocal or trifocal lenses, aligning with the preferences of European consumers.

Major Companies and Competitive Landscape

The report explores the recent developments and profiles of key vendors in the Global Progressive Lens Market, including Carl Zeiss AG, Chemiglas Corporation, EssilorLuxottica SA, Fielmann AG, Hoya Corporation, Jiangsu Hongchen Optical Co., Ltd., Jiangsu Huiding Optical Co., Ltd., Leica Camera AG, Mingyue Optical Lens Co., Ltd., New Tianhong Optical Co., Ltd., Nikon Corporation, Optiswiss AG, Rodenstock GmbH, Seiko Optical Products Co., Ltd., Shamir Optical Industry Ltd., Shanghai Conant Optics Co., Ltd., Tokai Optical Co., Ltd., Zhenjiang Wanxin Optical Glasses Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global progressive lens market.

To classify and forecast the global progressive lens market based on material, application, distribution channel, age group, region.

To identify drivers and challenges for the global progressive lens market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global progressive lens market.

To identify and analyze the profile of leading players operating in the global progressive lens market.

Why Choose This Report

Gain a reliable outlook of the global progressive lens market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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