

Contact Lenses Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global contact lenses market size reached US\$ 7.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 10.8 Billion by 2027, exhibiting a growth rate (CAGR) of 6% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Contact lenses are medical devices placed on the tear film covering of the cornea to improve the vision of individuals with refractive errors, such as myopia, hyperopia, astigmatism, and presbyopia. They are made using thin, transparent plastic disks and can be given a slight tint of color to enhance the hues and make handling easier. They usually require a prescription from the eye specialist to prevent future complications, including infection, inflammation, and vision loss or blindness. Nowadays, several companies worldwide are offering customized lenses in various designs, depending on their intended purpose.

Contact Lenses Market Trends:

The increasing incidence of common eye disorders and diseases represents one of the key factors bolstering the market growth. As vision grows weaker with age, the growing geriatric population worldwide is positively influencing the demand for contact lenses for vision correction around the world. Apart from this, contact lenses offer several advantages over eyeglasses, including better peripheral vision, unobstructed field of view, and less likelihood of getting splattered. This, along with the rising participation of individuals in sports and physical activities, is increasing the adoption of contact lenses to minimize the risk of injury, provide better compatibility with safety equipment, and

enhance the performance of both individuals and athletes. Moreover, special lenses have been introduced to slow the progression of nearsightedness in children. They assist in treating keratoconus and other corneal irregularities. Furthermore, the leading players are manufacturing ultra-violet (UV) inhibiting lenses that protect eyes from sun rays, which can cause cataracts and other eye problems. They are also launching innovative colored lenses for cosmetic purposes, which is anticipated to stimulate the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global contact lenses market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on material, design, usage, application and distribution channel.

Breakup by Material:

- Gas Permeable
- Silicone Hydrogel
- Hybrid
- Others

Breakup by Design:

- Spherical
- Toric
- Multifocal
- Others

Breakup by Usage:

- Daily Disposable
- Disposable
- Frequently Replacement
- Traditional

Breakup by Application:

- Corrective
- Therapeutic

Cosmetic
Prosthetic
Lifestyle-oriented

Breakup by Distribution Channel:

E-commerce
Eye Care Practitioners
Retail Stores

Breakup by Region:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the

profiles of the key players being Alton Vision LLC, Bausch & Lomb Incorporated, Carl Zeiss AG, Contamac Holdings Limited, EssilorLuxottica SA, Hoya Corporation, Johnson & Johnson Services, Inc., Menicon Co. Limited, SEED Co. Limited, SynergEyes Inc., and Cooper Companies Inc.

Key Questions Answered in This Report:

How has the global contact lenses market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global contact lenses market?

What are the key regional markets?

What is the breakup of the market based on the material?

What is the breakup of the market based on the design?

What is the breakup of the market based on the usage?

What is the breakup of the market based on the application?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global contact lenses market and who are the key players?

What is the degree of competition in the industry?

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