

OTC Artificial Tears Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global OTC artificial tears market size reached US\$ 4.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 6.4 Billion by 2028, exhibiting a growth rate (CAGR) of 5% during 2023-2028.

Over the Counter (OTC) artificial tears are eye drops that are used for lubricating eyes and providing relief from pain, discomfort, burning, redness, photophobia and irritation in the eyes. They are manufactured using dextran, glycerin, propylene glycol, hydroxypropyl methylcellulose (HPMC) and carboxymethylcellulose. Artificial tears are widely used for the treatment of dry eyes, which is a medical condition when sufficient moisture or lubrication is not generated on the conjunctiva, cornea or entire surface of the eye. OTC artificial tears are biocompatible and aid in stabilizing the tear film, promoting healing and minimizing tear evaporation. In addition to this, OTC artificial tears are also available in ointment, spray, emulsion, solution and gel forms that are highly convenient use.

OTC Artificial Tears Market Trends:

The rising geriatric population that is prone to chronic eye-related disorders is one of the key factors driving the growth of the market. Due to the increasing prevalence of dry eye syndrome (DES), diabetes and nutritional deficiencies, there is a rising demand for OTC artificial tears to provide immediate relief from discomfort in the eyes. Additionally, the increasing utilization of electronics, such as smartphones, televisions (TVs) and laptops, leading to excessive screen time and eye fatigue, is positively impacting the adoption of OTC artificial tears. Various product innovations, such as the development of variants fortified with blink-activated coatings, are providing a thrust to the market growth. These coatings provide ocular hydration to patients suffering from evaporative dry eye

syndrome. In line with this, the widespread product adoption with contact lenses to facilitate the flow of oxygen to the cornea and prevent dryness on the surface of the eyes is favoring the market growth. Other factors, including rising levels of pollution, especially in the urban regions, along with the increasing health consciousness among the masses, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global OTC artificial tears market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product, container type, formulation, application and distribution channel.

Breakup by Product:

- Solution
- Ointment
- Emulsion
- Gel
- Spray Solution
- Suspensions

Breakup by Container Type:

- Plastic Single Dose Container
- Plastic Multi-Dose Container
- Others

Breakup by Formulation:

- Preservative Based
- Non-Preservative Based

Breakup by Application:

- Dry Eye Syndrome
- Allergies
- Infections
- UV and Blue Light Protection
- Contact Lens Moisture Retention

Others

Breakup by Distribution Channel:

Hospital Pharmacies

Drug Store and Retail Pharmacies

Online Pharmacies

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 AbbVie Inc., Akorn Inc., Alcon, Bausch Health Companies Inc., Johnson & Johnson, Nicox S.A., OASIS Medical, OCuSOFT Inc.,

Santen Pharmaceutical Co. Ltd., Similasan Corporation, Sun Pharmaceutical Industries Ltd. and URSAPHARM Arzneimittel GmbH.

Key Questions Answered in This Report

1. What was the size of the global OTC artificial tears market in 2022?
2. What is the expected growth rate of the global OTC artificial tears market during 2023-2028?
3. What are the key factors driving the global OTC artificial tears market?
4. What has been the impact of COVID-19 on the global OTC artificial tears market?
5. What is the breakup of the global OTC artificial tears market based on the product?
6. What is the breakup of the global OTC artificial tears market based on the container type?
7. What is the breakup of the global OTC artificial tears market based on formulation?
8. What is the breakup of the global OTC artificial tears market based on the application?
9. What is the breakup of the global OTC artificial tears market based on the distribution channel?
10. What are the key regions in the global OTC artificial tears market?
11. Who are the key players/companies in the global OTC artificial tears market?

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