

Contact Lens Market- Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Modality (Reusable, Disposable), By Design (Spherical, Toric, Multifocal and Others { (Monovision, etc.}), By Material Type (Silicone Hydrogel, Gas Permeable, Hydrogel and Others{Polymethyl Methacrylate (PMMA), Hybrid, etc.}), By Application (Corrective, Therapeutic, Cosmetic and Others {(Prosthetic, Orthokeratology, etc.}), By Distribution Channel (Retail Store, Online, and Hospitals & Clinics), By Region and Competition

https://marketpublishers.com/r/C495C889DD3AEN.html

Date: August 2023 Pages: 306 Price: US\$ 4,900.00 (Single User License) ID: C495C889DD3AEN

Abstracts

Global Contact Lens market was valued at USD 19.69 billion in 2022 and is predicted to grow at a CAGR of 6.69% in the forecast period 2024-2028. Growth in the market can be ascribed to the growing prevalence of eye diseases among the population across the world. According to WHO, around 2.2 billion people have vision impairment or blindness, of whom at least 1 billion have vision impairment that could have been prevented or is yet to be addressed. The rising prevalence of severe eye conditions is giving rise to conditions including presbyopia, glaucoma, etc., which in turn, is resulting in an increased target population, creating a higher market demand for contact lenses. Moreover, an estimated 64 million people globally have glaucoma, of which only 6.9 million (10.9%) are reported to have moderate or severe distance vision impairment or blindness resulting from more severe forms of the condition worldwide.

Rising Demand for Silicone Hydrogel Contact Lenses



Researchers suggest that among all contact lenses, almost 77% of contact lenses use Silicone hydrogel materials in the development of contact lenses. Silicone hydrogel materials are advanced soft lenses that combine enhanced oxygen permeability with water content, providing optimal comfort and eye health for the wearer. Contact lens users face problems such as eye irritability, eye dryness, etc., while wearing their contact lenses. Silicone hydrogels contact lenses offer high levels of oxygen transmissibility through the cornea, in comparison to normal contact lenses, and therefore provide the user benefits like extended wear, continuous wear, and more comfort and ease. Moreover, leading companies such as Bausch & Lomb launched its product "INFUSE Silicone hydrogel" series of daily disposable contact lenses. The silicone hydrogel is suggested as a solution by doctors or eye specialists to their patients suffering from an eye allergy or lens allergy due to their previous lens usage. In November 2021, In the United States, an eye health leader CooperVision introduced its new MyDay® daily disposable multifocal contact lenses, expanding its standard exceptional silicone hydrogel 1-day family. These new contact lenses are built with an innovative 3 ADD technique, i.e., CooperVision® Binocular Progressive System, which caters to all the levels of presbyopia with a single fitting process. This new product range will be a proven tool in the presbyopia realm and, thus, can cover a wide demographic range of patients who can benefit from contact lenses.

Increasing Research & Developments in Contact Lenses Sector

The growing research & development in the contact lenses sector has led to the discovery of materials used to make contact lenses with additional features and functionality. Researchers have recently developed contact lenses enhanced with microfluidic technology to develop contact lenses for an efficient drug delivery method. This technology, thus, offers non-invasive intraocular pressure monitoring in the eye and thereby is creating a huge demand in the contact lens market. Additionally, leading companies are increasing their investments in research & development and are developing contact lenses with new innovations. For instance, Alcon, in 2021, launched TOTAL30 -a first and only monthly replacement contact lens designed with water gradient technology and are highly accepted in the US and Europe market. These technology-based contact lenses are occupying a greater demand in the market and are anticipated to propel market growth in the forecast period.

Increase In Influence of Cosmetic Industry on Contact Lenses

Several people are using contact lenses not only to correct vision but also used to



enhance their eye color. Contact lenses are also increasing in demand as a fashion accessory due to the influence of fashion and the film industry. Leading companies like CooperVision are manufacturing colored contact lenses named under the series "Expressions", available in multiple colors such as agua, light blue, brown, dark blue, green, grey, and hazel, to be wore as an everyday thing and are easily affordable for the customers in reasonable prices, making them higher in demand among the public. Also, Bausch & Lomb launched their new color contact lens range under their product label "Lacelle®?" color contact lenses. These colored contact lenses are designed to enhance the eye color of the wearer based on the look they want to create, including subtle, bold, and everyday looks, thereby qualifying for the best option for fashionable people. These colored contact lenses are, therefore, stimulating the growth of the contact lens market, along with promoting eye health and providing clearer vision to the wearer. Another company, Menicon Co., Ltd, has launched its wide range of color contact lenses under the FRUTTIE range enhanced with UV blocking, high water content material, moisturizing content via MPC polymer ingredient, along with a sandwich design providing eye safety to the wearer.

Furthermore, several companies, such as CooperVision, Alcon, Bausch & Lomb, etc., are manufacturing eye contact lenses approved by the FDA and are considered safe if worn or tried under prescription, therefore making the colored lenses safe.

Rise In Refractive Disorders Among Population

The growing increase in the prevalence of eye disorders, including myopia, presbyopia, astigmatism, presbyopia, and other ocular infections, is leading to the rise in demand for contact lenses. The rising prevalence of eye impairments, such as myopia and presbyopia, are mostly associated with the primary lifestyle people have adopted in recent times, such as increased usage of mobile phones, rising screen times in jobs, and increased screen-watch time. The booming culture of working from home is increasing the cases of vision impairments among the population. Contact lenses are designed with technology and are successfully addressing the symptoms of pervasive digital eye strain, commonly occurring among today's generation. Also, the rising geriatric population is the most prevalent target population suffering from eye problems, including vision impairments. According to the American Optometric Association, adults over 40 and between 60 years usually start to have eye issues and face problems, including problems with glare, changes in color perception, dry eye issues, reading issues, and losing focus while working. Also, eye and vision problems are usually observed among adults over 40 who have health issues, including chronic, systemic conditions, a family history of glaucoma or macular degeneration, high visually



demanding jobs, and health conditions linked to high thyroid, high cholesterol, arthritis, anxiety or depression, etc. Thus, the rise in the geriatric population is stimulating the eye market growth and is creating a huge demand for contact lenses boosting the market growth in the forecast period as well.

Market Segmentation

The Global Contact Lens Market is segmented into modality, design, material type, application, distribution channel, region, and company. Based on modality, the contact lens market is segmented into reusable and disposable contact lenses. Based on design, the market is fragmented into spherical, toric, multifocal, and others. Based on the type of material, the market is segmented into silicone hydrogel, gas permeable, hydrogel, and others. Depending on the application, the market is segmented into corrective, therapeutic, cosmetic, and others. Based on the distribution channel, the contact lens market is fragmented among retail stores, online, and hospitals & clinics. Based on region, the market is divided into North America, Europe, Asia-Pacific, South America, and Middle East & Africa.

Recent Developments

In September 2022, Johnson & Johnson Vision Care, Inc. launched its recent contact lens- AACUVUE® OASYS MAX 1-DAY and ACUVUE OASYS MAX 1-Day Multifocal lenses for Presbyopia. With the increasing technology and digitalized lifestyles, the company has designed the product with a technology providing their installed TearStable Technology designed to maximize the tear-film stability with their lock-in eye moisture capability for the brilliant eye- the comfort of the person wearing them.

On March 01, 2023, CooperVision introduced its latest Innovation, MyDay Energys® Contact Lenses, in the United States contact lens market. MyDay Energys lenses have exclusive aspheric design and material technology to aid tiredness and counter dryness associated with digital eye strain, offering extraordinary comfort to the wearer's eye.

Market Players

Johnson & Johnson., Alcon Inc., CooperVision Inc., Bausch Health Companies Inc., Menicon Co., Ltd., EssilorLuxottica S.A., Carl Zeiss Meditec AG, Hoya Corporation,



Seed Co., Ltd, Contamac Holdings Limited, X-Cel Specialty Contacts, SynergEyes Inc., STAAR Surgical Company, Cleriovision, Inc., BenQ Materials Corp. etc., are some of the leading players operating in the Global Contact Lens Market.

Report Scope:

In this report, Global Contact Lens Market, 2028, has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Contact Lens Market, By Modality:

Reusable

Disposable

Contact Lens Market, By Design:

Spherical

Toric

Multifocal

Others

Contact Lens Market, By Material Type:

Silicone Hydrogel

Hydrogel

Gas Permeable

Others

Contact Lens Market, By Application:

Corrective



Therapeutic

Cosmetic

Others

Contact Lens Market, By Distribution Channel:

Retail Stores

Online

Hospital & Clinics

Contact Lens Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Asia-Pacific

China



Japan

India

South Korea

Australia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in Global Contact Lens Market, 2028.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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Company Information

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