

Global Therapeutic Contact Lens Market By Material Type (Senofilcon, Balafilcon, Lotrafilcon, Methafilcon, Others) By Application (Drug Delivery, Corneal Healing, Pain Relief, Sealing & Protection, Others) By Distribution Channel (Hospitals & Clinics, Online, Optical Retail Stores) By Region, Competition Forecast and Opportunities, 2027

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Abstracts

Global Therapeutic Contact Lens market stood at USD 2,830.96 Million in 2021 and is expected to grow at a CAGR of 9.38% during the forecast period to reach USD 4656.82 Million by 2027. This can be ascribed to the rising demand for therapeutic contact lenses, which has greatly increased because of the rising incidence rate of corneal diseases. Therapeutic contact lenses are frequently used to treat various corneal and ocular conditions. The therapeutic contact lenses guard against mechanical ocular surface degradation and external environmental conditions on the cornea. Patients with corneal erosion syndrome who wear therapeutic contact lenses benefit from the promotion of re-epithelialization and a reduction in pain. In the therapeutic management of corneal and ocular surface diseases, contact lenses are crucial. Soft lenses and scleral lenses are two types of contact lenses used for therapeutic purposes. Therapeutic Contact Lens have multiple therapeutic benefits such as creating a mechanical barrier between the cornea and the outside world, hydrating the corneal epithelium, speeding up corneal wound healing, and relieving discomfort, which makes therapeutic contact lenses a mandatory medication for the ail related diseases. As a result of becoming a crucial medication in the eye-related problems, the therapeutic contact lenses market will grow during the forecast period.

Increase Spending on R&D and Stepping Up Innovation to Support Market Growth

The eye is a complex and intricate organ that is fitted with a variety of anatomical and physiological drug penetration barriers, such as the precorneal and corneal barriers, the conjunctival barriers, the blood-aqueous barrier, and the blood-retinal barrier. Ocular drug distribution to the desired target tissue is a highly difficult undertaking for doctors and scientists because of these obstacles. The research and development sector mainly focuses on new ways to treat eyes by drug delivery. Therapeutic contact lenses with embedded drug-loaded particles can be created by mixing various colloidal drug-encapsulated particles, including micelles, liposomes, microemulsions, and polymeric micro- and nanoparticles. Although polymeric particles of any size can be embedded into contact lenses, especially those in the micron range, the fundamental characteristics of contact lenses, such as their optical and physical properties, are easily influenced by larger sized particles, which is why nanoparticles are most frequently used today. Various drug-loaded nanoparticles can produce therapeutic contact lenses with polymeric nanoparticles. Drug-loaded nanoparticles can typically be included by mixing with contact lens monomers before polymerization. Drugs that are unstable in the UV or heat needed for polymerization can still be put into therapeutic contact lenses that have already undergone polymerization by soaking them in particulate solutions. Also, many researchers have concentrated on the creation of drug-eluting polymeric devices inside therapeutic contact lenses in the form of implants or films with transparent center zones to extend the release of medications and boost the drug-loading capacity without compromising the fundamental features of therapeutic contact lenses.

Rapid Technological Advancement Driving Market Growth

The market for therapeutic contact lenses will rise because of rising technological advancements in the market, throughout the forecast period. Drug delivery capabilities is one of the examples of a technological development that is greatly assisting the market expansion for therapeutic contact lenses. In today's world, where people are becoming more digital, Artificial intelligence is also used in healthcare. AI in eye care seeks to enhance clinical decision-making while also significantly reducing the burden of ocular disease and avoidable blindness. The expansion of therapeutic contact lenses may also be aided by rising demand for soft contact lenses. Throughout the forecast period, the market for therapeutic contact lenses will increase due to rising advances in these lenses.

Availability of Different Types of Therapeutic Contact Lenses

The therapeutic contact lens offers a larger variety of contact lenses than before. Using a therapeutic contact lens focusing on a particular problem has also benefitted the market as specific circumstances may mandate the selection of a specific therapeutic lens. Epithelial or stromal edema should be avoided if the therapeutic goal is to protect and heal the corneal epithelium. Hence the best option is a high-Dk silicone hydrogel lens (Balafilcon A, Lotrafilcon A) or a very thin membrane-type lens (Crofilcon). A hydrophilic lens with a low water content can be taken as option, if both surface protection and encouragement of stromal wound vascularization are objectives in therapeutic contact lens. A wise financial choice is to use a daily disposable moderate-water content lens if the patient is prone to lens loss or needs to change the therapeutic lens frequently. Thus, the availability of multiple therapeutic lenses based on the material type will fuel the growth by the availability of materials used for making therapeutic contact lens, according to the role and cost of the therapeutic contact lens market.

Government Initiatives Supporting Market Growth

Favorable government actions that promote enhanced vision care will expand the therapeutic contact lens industry. The U.S. Department of Health and Human Services and the Centers for Disease Control (CDC) is attempting to raise awareness by launching several programs like the Vision Health Initiative. The goal of the Vision Health Initiative is to support contact lens wearers' access to easy and affordable eye care. Numerous private organizations and the government and public health associations are actively promoting vision care protocols. For World Sight Day, Johnson has started a campaign called 'Spotlightsight.' which is committed to providing 100,000 children with access to vision screenings and 1,000 sight-restoring procedures for cataract patients. The 'Changing Lives' campaign of X-Cell Specialty Contacts aims to help underprivileged patients.

Market Segmentation

The global therapeutic contact lens market is segmented based on material type, application, distribution channel. Based on material type, the market can be fragmented into Senofilcon, Balafilcon, Lotrafilcon, Methafilcon, Others (Etafilcon, Narafilcon, etc.). Based on application, the market can be divided into Drug Delivery, Corneal Healing, Pain Relief, Sealing & Protection, Others (Corneal Protection, etc.). Based on Distribution Channel, the market can be segmented Hospitals & Clinics, Online, Optical Retail Stores. Regionally, North America dominated the market in 2021, with United States being the largest market. United States therapeutic contact lens market stood at

USD871.50 million in 2021 on account of widespread use of this technique across academic and research institutions in the country.

Company Profiles

Alcon, Inc., CooperVision, Inc., Johnson & Johnson, Bausch, Health Companies, Inc., EssilorLuxottica S.A, Carl Zeiss Meditec AG, SynergEyes Inc., X-Cel Specialty Contacts, Hoya Corporation, SEED Co., Ltd. are among the major market players operating in the global therapeutic contact lens market.

Report Scope:

In this report, global therapeutic contact lens market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Therapeutic Contact Lens Market, By Material Type:

Senofilcon

Balafilcon

Lotrafilcon

Methafilcon

Others

Therapeutic Contact Lens Market, By Application:

Drug Delivery

Corneal Healing

Pain Relief

Sealing & Protection

Others

Therapeutic Contact Lens Market, By Distribution Channel:

Hospitals & Clinics

Online

Optical Retail Stores

Therapeutic Contact Lens Market, By Region:

North America

United States

Canada

Mexico

Europe

United Kingdom

France

Russia

Germany

Italy

Asia-Pacific

Japan

China

Australia

India

South Korea

Vietnam

Indonesia

South America

Brazil

Argentina

Colombia

Chile

Middle East & Africa

Turkey

Egypt

Saudi Arabia

South Africa

Iran

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global therapeutic contact lens market.

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:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON GLOBAL THERAPEUTIC CONTACT LENS MARKET

5. VOICE OF CUSTOMER

5.1. Factors Influencing Purchase Decision

5.2. Sources of Information

5.3. Preference Based on Gender

5.4. Brand Awareness

5.5. Reasons for Using Therapeutic Contact Lens

5.6. Barriers to Adoption of Therapeutic Contact Lens

5.7. Preferred Point of Purchase

5.8. Frequency of Therapeutic Contact Lens Usage

6. CLINICAL TRIALS ANALYSIS

6.1. Ongoing Clinical Trials

6.2. Completed Clinical Trials

6.3. Terminated Clinical Trials

7. PATENT ANALYSIS

7.1. Patent Granted (2017-2021)

7.2. Patent Applications Filed

7.3. By Material Type

8. GLOBAL THERAPEUTICS CONTACT LENS MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Material Type (Senofilcon, Balafilcon, Lotrafilcon, Methafilcon, Others)

- 8.2.2. By Application (Drug Delivery, Corneal Healing, Pain Relief, Sealing & Protection, Others)
- 8.2.3. By Distribution Channel (Hospitals & Clinics, Online, Optical Retail Stores)
- 8.2.4. By Region
- 8.2.5. By Company (2021)
- 8.3. Market Map

9. NORTH AMERICA THERAPEUTICS CONTACT LENS MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Material Type
 - 9.2.2. By Application
 - 9.2.3. By Distribution Channel
 - 9.2.4. By Country
- 9.3. North America: Country Analysis
 - 9.3.1. United States Therapeutics Contact Lens Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Material Type
 - 9.3.1.2.2. By Application
 - 9.3.1.2.3. By Distribution Channel
 - 9.3.2. Canada Therapeutics Contact Lens Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Material Type
 - 9.3.2.2.2. By Application
 - 9.3.2.2.3. By Distribution Channel
 - 9.3.3. Mexico Therapeutics Contact Lens Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value
 - 9.3.3.2. Market Share & Forecast
 - 9.3.3.2.1. By Material Type
 - 9.3.3.2.2. By Application
 - 9.3.3.2.3. By Distribution Channel

10. EUROPE THERAPEUTICS CONTACT LENS MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Material Type

10.2.2. By Application

10.2.3. By Distribution Channel

10.2.4. By Country

10.3. Europe: Country Analysis

10.3.1. United Kingdom Therapeutics Contact Lens Market Outlook

10.3.1.1. Market Size & Forecast

10.3.1.1.1. By Value

10.3.1.2. Market Share & Forecast

10.3.1.2.1. By Material Type

10.3.1.2.2. By Application

10.3.1.2.3. By Distribution Channel

10.3.2. France Therapeutics Contact Lens Market Outlook

10.3.2.1. Market Size & Forecast

10.3.2.1.1. By Value

10.3.2.2. Market Share & Forecast

10.3.2.2.1. By Material Type

10.3.2.2.2. By Application

10.3.2.2.3. By Distribution Channel

10.3.3. Russia Therapeutics Contact Lens Market Outlook

10.3.3.1. Market Size & Forecast

10.3.3.1.1. By Value

10.3.3.2. Market Share & Forecast

10.3.3.2.1. By Material Type

10.3.3.2.2. By Application

10.3.3.2.3. By Distribution Channel

10.3.4. Germany Therapeutic Contact Lens Market Outlook

10.3.4.1. Market Size & Forecast

10.3.4.1.1. By Value

10.3.4.2. Market Share & Forecast

10.3.4.2.1. By Material Type

10.3.4.2.2. By Application

10.3.4.2.3. By Distribution Channel

10.3.5. Italy Therapeutic Contact Lens Market Outlook

- 10.3.5.1. Market Size & Forecast
 - 10.3.5.1.1. By Value
- 10.3.5.2. Market Share & Forecast
 - 10.3.5.2.1. By Material Type
 - 10.3.5.2.2. By Application
 - 10.3.5.2.3. By Distribution Channel

11. ASIA PACIFIC THERAPEUTICS CONTACT LENS MARKET OUTLOOK

- 11.1. Market Size & Forecast
 - 11.1.1. By Value
- 11.2. Market Share & Forecast
 - 11.2.1. By Material Type
 - 11.2.2. By Application
 - 11.2.3. By Distribution Channel
 - 11.2.4. By Country
- 11.3. Asia Pacific: Country Analysis
 - 11.3.1. Japan Therapeutics Contact Lens Market Outlook
 - 11.3.1.1. Market Size & Forecast
 - 11.3.1.1.1. By Value
 - 11.3.1.2. Market Share & Forecast
 - 11.3.1.2.1. By Material Type
 - 11.3.1.2.2. By Application
 - 11.3.1.2.3. By Distribution Channel
 - 11.3.2. China Therapeutic Contact Lens Market Outlook
 - 11.3.2.1. Market Size & Forecast
 - 11.3.2.1.1. By Value
 - 11.3.2.2. Market Share & Forecast
 - 11.3.2.2.1. By Material Type
 - 11.3.2.2.2. By Application
 - 11.3.2.2.3. By Distribution Channel
 - 11.3.3. Australia Therapeutic Contact Lens Market Outlook
 - 11.3.3.1. Market Size & Forecast
 - 11.3.3.1.1. By Value
 - 11.3.3.2. Market Share & Forecast
 - 11.3.3.2.1. By Material Type
 - 11.3.3.2.2. By Application
 - 11.3.3.2.3. By Distribution Channel
 - 11.3.4. India Therapeutics Contact Lens Market Outlook

- 11.3.4.1. Market Size & Forecast
 - 11.3.4.1.1. By Value
- 11.3.4.2. Market Share & Forecast
 - 11.3.4.2.1. By Material Type
 - 11.3.4.2.2. By Application
 - 11.3.4.2.3. By Distribution Channel
- 11.3.5. South Korea Therapeutics Contact Lens Market Outlook
 - 11.3.5.1. Market Size & Forecast
 - 11.3.5.1.1. By Value
 - 11.3.5.2. Market Share & Forecast
 - 11.3.5.2.1. By Material Type
 - 11.3.5.2.2. By Application
 - 11.3.5.2.3. By Distribution Channel
- 11.3.6. Vietnam Therapeutics Contact Lens Market Outlook
 - 11.3.6.1. Market Size & Forecast
 - 11.3.6.1.1. By Value
 - 11.3.6.2. Market Share & Forecast
 - 11.3.6.2.1. By Material Type
 - 11.3.6.2.2. By Application
 - 11.3.6.2.3. By Distribution Channel
- 11.3.7. Indonesia Therapeutics Contact Lens Market Outlook
 - 11.3.7.1. Market Size & Forecast
 - 11.3.7.1.1. By Value
 - 11.3.7.2. Market Share & Forecast
 - 11.3.7.2.1. By Material Type
 - 11.3.7.2.2. By Application
 - 11.3.7.2.3. By Distribution Channel

12. SOUTH AMERICA THERAPEUTICS CONTACT LENS MARKET OUTLOOK

- 12.1. Market Size & Forecast
 - 12.1.1. By Value
- 12.2. Market Share & Forecast
 - 12.2.1. By Material Type
 - 12.2.2. By Application
 - 12.2.3. By Distribution Channel
 - 12.2.4. By Country
- 12.3. South America: Country Analysis
 - 12.3.1. Brazil Therapeutic Contact Lens Market Outlook

- 12.3.1.1. Market Size & Forecast
 - 12.3.1.1.1. By Value
- 12.3.1.2. Market Share & Forecast
 - 12.3.1.2.1. By Material Type
 - 12.3.1.2.2. By Application
 - 12.3.1.2.3. By Distribution Channel
- 12.3.2. Argentina Therapeutic Contact Lens Market Outlook
 - 12.3.2.1. Market Size & Forecast
 - 12.3.2.1.1. By Value
 - 12.3.2.2. Market Share & Forecast
 - 12.3.2.2.1. By Material Type
 - 12.3.2.2.2. By Application
 - 12.3.2.2.3. By Distribution Channel
- 12.3.3. Colombia Therapeutic Contact Lens Market Outlook
 - 12.3.3.1. Market Size & Forecast
 - 12.3.3.1.1. By Value
 - 12.3.3.2. Market Share & Forecast
 - 12.3.3.2.1. By Material Type
 - 12.3.3.2.2. By Application
 - 12.3.3.2.3. By Distribution Channel
- 12.3.4. Chile Therapeutics Contact Lens Market Outlook
 - 12.3.4.1. Market Size & Forecast
 - 12.3.4.1.1. By Value
 - 12.3.4.2. Market Share & Forecast
 - 12.3.4.2.1. By Material Type
 - 12.3.4.2.2. By Application
 - 12.3.4.2.3. By Distribution Channel

13. MIDDLE EAST AND AFRICA THERAPEUTICS CONTACT LENS MARKET OUTLOOK

- 13.1. Market Size & Forecast
 - 13.1.1. By Value
- 13.2. Market Share & Forecast
 - 13.2.1. By Material Type
 - 13.2.2. By Application
 - 13.2.3. By Distribution Channel
 - 13.2.4. By Country
- 13.3. South Africa: Country Analysis

- 13.3.1. Turkey Therapeutic Contact Lens Market Outlook
 - 13.3.1.1. Market Size & Forecast
 - 13.3.1.1.1. By Value
 - 13.3.1.2. Market Share & Forecast
 - 13.3.1.2.1. By Material Type
 - 13.3.1.2.2. By Application
 - 13.3.1.2.3. By Distribution Channel
- 13.3.2. Egypt Therapeutic Contact Lens Market Outlook
 - 13.3.2.1. Market Size & Forecast
 - 13.3.2.1.1. By Value
 - 13.3.2.2. Market Share & Forecast
 - 13.3.2.2.1. By Material Type
 - 13.3.2.2.2. By Application
 - 13.3.2.2.3. By Distribution Channel
- 13.3.3. Saudi Arabia Therapeutic Contact Lens Market Outlook
 - 13.3.3.1. Market Size & Forecast
 - 13.3.3.1.1. By Value
 - 13.3.3.2. Market Share & Forecast
 - 13.3.3.2.1. By Material Type
 - 13.3.3.2.2. By Application
 - 13.3.3.2.3. By Distribution Channel
- 13.3.4. South Africa Therapeutics Contact Lens Market Outlook
 - 13.3.4.1. Market Size & Forecast
 - 13.3.4.1.1. By Value
 - 13.3.4.2. Market Share & Forecast
 - 13.3.4.2.1. By Material Type
 - 13.3.4.2.2. By Application
 - 13.3.4.2.3. By Distribution Channel
- 13.3.5. Iran Therapeutic Contact Lens Market Outlook
 - 13.3.5.1. Market Size & Forecast
 - 13.3.5.1.1. By Value
 - 13.3.5.2. Market Share & Forecast
 - 13.3.5.2.1. By Material Type
 - 13.3.5.2.2. By Application
 - 13.3.5.2.3. By Distribution Channel
- 13.3.6. UAE Therapeutics Contact Lens Market Outlook
 - 13.3.6.1. Market Size & Forecast
 - 13.3.6.1.1. By Value
 - 13.3.6.2. Market Share & Forecast

- 13.3.6.2.1. By Material Type
- 13.3.6.2.2. By Application
- 13.3.6.2.3. By Distribution Channel

14. MARKET DYNAMICS

- 14.1. Drivers
- 14.2. Challenges

15. MARKET TRENDS & DEVELOPMENTS

16. COMPETITIVE LANDSCAPE

- 16.1. Competition Outlook
- 16.2. Company Profiles (SWOT Analysis of Top 5 Players Profiled)
 - 16.2.1. Alcon, Inc.
 - 16.2.2. CooperVision, Inc.
 - 16.2.3. Johnson & Johnson
 - 16.2.4. Bausch Health Companies, Inc.,
 - 16.2.5. EssilorLuxottica S.A
 - 16.2.6. Carl Zeiss Meditec AG
 - 16.2.7. SynergEyes Inc.
 - 16.2.8. X-Cel Specialty Contacts
 - 16.2.9. Hoya Corporation
 - 16.2.10. SEED Co., Ltd

17. STRATEGIC RECOMMENDATIONS

List Of Figures

LIST OF FIGURES

Figure 1: Clinical Trials Studies On Therapeutic Contact Lens, Till 6 July 2022

Figure 2: Clinical Trials Studies On Therapeutic Contact Lens, Status Till 6 July 2022

Figure 3: Patent Documents By Published, Filed and Granted Date on Therapeutic Contact Lens, 2017-2021

Figure 4: Patent Documents By Legal Status on Therapeutic Contact Lens, 2017-2021

Figure 5: Global Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 6: Global Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 7: Global Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 8: Global Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 9: Global Therapeutic Contact Lens Market Share, By Region, By Value, 2017-2027F

Figure 10: Global Therapeutic Contact Lens Market Share, By Company, By Value, 2021

Figure 11: Global Therapeutic Contact Lens Market Map, By Material Type, Market Size (USD Million) & Growth Rate (%), 2021

Figure 12: Global Therapeutic Contact Lens Market Map, By Application, Market Size (USD Million) & Growth Rate (%), 2021

Figure 13: Global Therapeutic Contact Lens Market Map, By Distribution Channel, Market Size (USD Million) & Growth Rate (%), 2021

Figure 14: Global Therapeutic Contact Lens Market Map, By Region, Market Size (USD Million) & Growth Rate (%), 2021

Figure 15: North America Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 16: North America Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 17: North America Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 18: North America Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 19: North America Therapeutic Contact Lens Market Share, By Country, By Value, 2017-2027F

Figure 20: United States Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 21: Number of People with Ocular Conditions in United States (In Millions), 2021

Figure 22: United States Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 23: United States Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 24: United States Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 25: Canada Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 26: Canada Hospital Establishments, By Province, 2021

Figure 27: Canada Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 28: Canada Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 29: Canada Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 30: Mexico Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 31: Mexico Research and Development Expenditure As a Percentage of GDP, 2017-2021

Figure 32: Mexico Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 33: Mexico Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 34: Mexico Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 35: Europe Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 36: Europe Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 37: Europe Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 38: Europe Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 39: Europe Therapeutic Contact Lens Market Share, By Country, By Value, 2017-2027F

Figure 40: United Kingdom Therapeutic Contact Lens Market Size, By Value (USD

Million), 2017-2027F

Figure 41: Number of Companies in the Life Science Industry Sector in the United Kingdom, By Sector, 2020

Figure 42: United Kingdom Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 43: United Kingdom Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 44: United Kingdom Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 45: France Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 46: France Health Expenditure as a Percentage of GDP, 2017-2021

Figure 47: France Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 48: France Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 49: France Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 50: Russia Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 51: Number of People Affected By Vision Loss in Russia (In Millions), 2020

Figure 52: Russia Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 53: Russia Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 54: Russia Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 55: Germany Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 56: Germany Healthcare Expenditure, By Value (USD Billion), 2017-2020

Figure 57: Germany Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 58: Germany Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 59: Germany Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 60: Italy Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 61: Number of Individuals Affected with Vision Loss in Italy, As of 2021

Figure 62: Italy Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 63: Italy Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 64: Italy Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 65: Asia-Pacific Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 66: Asia-Pacific Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 67: Asia-Pacific Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 68: Asia-Pacific Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 69: Asia-Pacific Therapeutic Contact Lens Market Share, By Country, By Value, 2017-2027F

Figure 70: Japan Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 71: Percentage of People Aged 65 years and Older Among Total Population in Japan, 2017-2021

Figure 72: Japan Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 73: Japan Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 74: Japan Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 75: China Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 76: Internal Research & Development Spending in China, (USD Billion), 2017-2021

Figure 77: China Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 78: China Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 79: China Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 80: Australia Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 81: Frequency of Glasses Worn By Australians, As of 2021

Figure 82: Australia Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 83: Australia Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 84: Australia Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 85: India Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 86: Number of Hospitals in India, As of April 2020

Figure 87: India Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 88: India Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 89: India Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 90: South Korea Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 91: South Korea National Health Expenditure as a Percentage of GDP, 2017-2020

Figure 92: South Korea Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 93: South Korea Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 94: South Korea Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 95: Vietnam Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 96: Number of Hospitals, By Type in Vietnam, 2010, 2013 and 2020

Figure 97: Vietnam Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 98: Vietnam Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 99: Vietnam Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 100: Indonesia Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 101: Total Population of Indonesia (In Millions), by 2018-2022

Figure 102: Indonesia Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 103: Indonesia Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 104: Indonesia Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 105: South America Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 106: South America Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 107: South America Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 108: South America Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 109: South America Therapeutic Contact Lens Market Share, By Country, By Value, 2017-2027F

Figure 110: Brazil Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 111: Number of Hospitals in Brazil From 2017-2020

Figure 112: Brazil Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 113: Brazil Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 114: Brazil Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 115: Argentina Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 116: Hospital Infrastructure in Argentina (In Thousands), By Type, 2022

Figure 117: Argentina Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 118: Argentina Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 119: Argentina Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 120: Colombia Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 121: Colombia Total Healthcare Expenditure (USD Billion), 2017-2021

Figure 122: Colombia Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 123: Colombia Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 124: Colombia Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 125: Chile Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 126: Population ages 65 and above in Chile (In Millions), As of 2021

Figure 127: Chile Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 128: Chile Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 129: Chile Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 130: Middle East & Africa Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 131: Middle East & Africa Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 132: Middle East & Africa Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 133: Middle East & Africa Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 134: Middle East & Africa Therapeutic Contact Lens Market Share, By Country, By Value, 2017-2027F

Figure 135: Turkey Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 136: Total Population of Turkey (In Thousands), 2017-2021

Figure 137: Turkey Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 138: Turkey Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 139: Turkey Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 140: Egypt Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 141: Total Population of Egypt (In Thousands), 2017-2021

Figure 142: Egypt Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 143: Egypt Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 144: Egypt Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 145: Saudi Arabia Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 146: Saudi Arabia Geriatric Population (Aged 65 & Above) As a Percent of Total Population, 2016-2020

Figure 147: Saudi Arabia Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 148: Saudi Arabia Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 149: Saudi Arabia Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 150: South Africa Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 151: Total Population of South Africa, 2017-2021 (in Thousands)

Figure 152: South Africa Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 153: South Africa Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 154: South Africa Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 155: Iran Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 156: Total Population of Iran (In Millions), 2018-2022

Figure 157: Iran Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 158: Iran Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 159: Iran Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

Figure 160: UAE Therapeutic Contact Lens Market Size, By Value (USD Million), 2017-2027F

Figure 161: UAE Outpatient Healthcare Expenditure (USD Billion), 2017-2021

Figure 162: UAE Therapeutic Contact Lens Market Share, By Material Type, By Value, 2017-2027F

Figure 163: UAE Therapeutic Contact Lens Market Share, By Application, By Value, 2017-2027F

Figure 164: UAE Therapeutic Contact Lens Market Share, By Distribution Channel, By Value, 2017-2027F

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