

# **South Korea Contact Lenses Market By Modality (Reusable v/s Disposable), By Design (Spherical, Toric, Multifocal, Others), By Material Type (Silicone Hydrogel, Hydrogel, Gas Permeable, Others), By Application (Corrective, Therapeutic, Cosmetic, Others), By Distribution Channel (Retail Stores, Hospitals & Clinics, Online) Region, Competition, Forecast & Opportunities, 2018-2028F**

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## **Abstracts**

South Korea Contact Lenses market is anticipated to witness a growth of impressive CAGR in the forecast period 2024-2028. This can be ascribed to the growing burden of ocular diseases and refractive errors due to more screen hours. The increasing prevalence of hypermetropia and presbyopia is likely to be a key driver of growth in the contact lens market in South Korea, particularly for multifocal contact lenses. Additionally, the expansion of the South Korea Contact Lenses market is being influenced by the increasing demand for cosmetic contact lens to look good. Due to the development of new technologies, the contact lenses market in South Korea is predicted to increase significantly over the coming years. The aging population in South Korea is one of the key drivers of the contact lens market. As people age, they are more likely to develop presbyopia, which is a condition where the eyes lose their ability to focus on near objects. This has led to an increased demand for multifocal contact lenses, which can correct both near and far vision. Technological advancements in contact lens materials, designs, and manufacturing processes have led to the development of more comfortable, durable, and breathable contact lenses. For instance, daily disposable lenses, silicone hydrogel lenses, and orthokeratology lenses are becoming increasingly popular in South Korea. Additionally, advances in digital

technology and telemedicine are allowing for easier and more convenient access to contact lenses and eye care services. Advancements in sensor technology and miniaturization have led to the development of smart contact lenses that can monitor a variety of health metrics, such as blood glucose levels or intraocular pressure. These types of contact lenses have the potential to revolutionize the way patients manage chronic health conditions. New technologies have made it possible to create customized contact lenses that are tailored to individual patients' needs. This can include lenses that correct for specific visual impairments, such as astigmatism, or that are designed to fit the unique shape of a patient's eye.

In addition, the growing popularity of contact lenses over prescription glasses in South Korea is likely to drive demand for contact lenses as a solution to hypermetropia and presbyopia. Contact lenses offer several advantages over glasses, such as improved aesthetics, convenience, and comfort, which are particularly appealing to younger and middle-aged consumers who are more likely to be affected by hypermetropia and presbyopia. On the other side, lack of skilled professionals (ophthalmologists), strict regulatory policies, and limited awareness are hampering the market growth. The contact lens market in South Korea is heavily regulated, with strict rules governing the manufacture, distribution, and sale of contact lenses. These regulations can be complex and vary by region, making it challenging for companies to navigate the regulatory environment and maintain compliance. Many consumers in South Korea are unaware of the importance of proper lens care and the potential health risks associated with improper use of contact lenses. This lack of awareness can lead to a range of problems, including eye infections, corneal ulcers, and other serious eye conditions. In some cases, these issues can lead to permanent vision loss. As a result, many consumers are hesitant to try contact lenses or are wary of using them on a regular basis.

IOP(Intraocular Pressure) monitoring and medicine administration are managed by a smart contact lens that a research team at POSTECH has created by combining an IOP sensor and a flexible drug delivery system.

### Growing Incidences of Myopia

Myopia, also known as nearsightedness, is a common vision problem that causes distant objects to appear blurry while close objects remain clear. The prevalence of myopia is increasing globally, with Asia being one of the most affected regions. South Korea is no exception, with the country reporting a growing incidence of myopia among its population in recent years.

The rising incidence of myopia in South Korea has led to an increased demand for corrective measures such as eyeglasses, contact lenses, and refractive surgeries. Contact lenses, in particular, have seen a surge in popularity due to their convenience and aesthetic appeal compared to eyeglasses. The contact lens market in South Korea is highly competitive and is dominated by multinational players such as Johnson & Johnson, Alcon, and Bausch + Lomb. These companies offer a wide range of products, including daily disposable lenses, monthly disposable lenses, and specialty lenses for specific eye conditions. However, the increasing incidence of myopia has also led to the development of new products in the contact lens market. Hypermetropia, also known as farsightedness, and presbyopia, which affects near vision in individuals over 40 years old, are also common ocular disorders that can be corrected with contact lenses. Contact lenses offer an effective solution for addressing these disorders, particularly multifocal lenses that can correct both near and far vision. Astigmatism is another ocular disorder that can be corrected with contact lenses. In the past, astigmatism was considered a contraindication for contact lens wear, but advancements in contact lens design have made it possible to create toric lenses that can correct astigmatism effectively.

For instance, orthokeratology lenses, which are worn overnight to reshape the cornea and correct myopia, have gained popularity in recent years. Additionally, multifocal contact lenses, which offer clear vision at different distances, have also become more common.

Myopia is more common in East Asian nations including China, Japan, South Korea, and Singapore, according to the WHO.

The growing incidence of myopia in South Korea is likely to continue to influence the contact lens market in the country. Companies will continue to innovate and develop new products to meet the evolving needs of consumers with myopia.

### Increasing Preference for Contact Lenses Over Prescription Glasses

One of the key drivers of growth has been the increasing preference for contact lenses over prescription glasses among the population. Contact lenses offer several advantages over prescription glasses, such as improved convenience and aesthetics. Contact lenses do not fog up or get smudged like glasses, making them ideal for activities such as sports and outdoor activities. Additionally, contact lenses offer a more natural look, allowing users to showcase their facial features without the obstruction of glasses frames. The preference for contact lenses over glasses is particularly strong

among younger generations in South Korea.

To cater to the growing demand for contact lenses, companies are developing new products and technologies that offer greater comfort, convenience, and safety. For instance, daily disposable lenses, which can be worn once and then discarded, are becoming increasingly popular as they offer greater hygiene and convenience compared to traditional lenses. Additionally, companies are investing in new materials and designs that make lenses more comfortable and breathable for extended periods of wear. In conclusion, the increasing preference for contact lenses over prescription glasses among the population is a significant driver of growth in the contact lens market in South Korea.

## Market Segmentation

South Korea Contact Lenses Market can be segmented by modality, by design, by material type, by application, by distribution channel and by region. Based on modality, the market can be divided into Reusable and Disposable. Based on design, the market is divided into Spherical, Toric, Multifocal, and Others. Based on material type, the market is divided into Silicone Hydrogel, Hydrogel, Gas Permeable and Others. Based on application, the market is divided into Corrective, Therapeutic, Cosmetic and Others. Based on distribution channel, the market is divided into Retail Stores, Hospitals & Clinics and Online.

## Market Players

Johnson & Johnson Korea Ltd., Alcon Korea Ltd, Menicon Korea Co., Ltd., EssilorLuxottica SA, HOYA LENS KOREA CO., LTD., Geo Medical Contact Lens, Polytouch Contact Lens Co., Belmore Contact Co., Ltd., Dreamcon Co., Ltd., G&G Contact Lens are some of the leading players operating in the South Korea Contact Lenses Market.

## Report Scope:

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

South Korea Contact Lenses Market, By Modality:

Reusable

Disposable

South Korea Contact Lenses Market, By Design:

Spherical

Toric

Multifocal

Others

South Korea Contact Lenses Market, By Material Type:

Silicone Hydrogel

Hydrogel

Gas Permeable

Others

South Korea Contact Lenses Market, By Application:

Corrective

Therapeutic

Cosmetic

Others

South Korea Contact Lenses Market, By Distribution Channel:

Retail Stores

Hospitals & Clinics

Online

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in South Korea Contact Lenses 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

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### 2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### 3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

### 4. VOICE OF CUSTOMER

### 5. SOUTH KOREA CONTACT LENSES OUTLOOK

- 5.1. Market Size & Forecast
  - 5.1.1. By Value & Volume
- 5.2. Market Share & Forecast
  - 5.2.1. By Modality (Reusable v/s Disposable)
  - 5.2.2. By Design (Spherical, Toric, Multifocal, Others)
  - 5.2.3. By Material Type (Silicone Hydrogel, Hydrogel, Gas Permeable, Others)
  - 5.2.4. By Application (Corrective, Therapeutic, Cosmetic, Others)

5.2.5. By Distribution Channel (Retail Stores, Hospitals & Clinics, Online)

5.2.6. By Region

5.2.7. By Company (2022)

5.3. Product Market Map

5.3.1. By Modality

5.3.2. By Design

5.3.3. By Material Type

5.3.4. By Application

5.3.5. By Distribution

5.3.6. Region

## **6. SOUTH KOREA REUSABLE CONTACT LENSES MARKET OUTLOOK**

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Design (Spherical, Toric, Multifocal, Others)

6.2.2. By Material Type (Silicone Hydrogel, Hydrogel, Gas Permeable, Others)

6.2.3. By Application (Corrective, Therapeutic, Cosmetic, Others)

6.2.4. By Distribution Channel (Retail Stores, Hospitals & Clinics, Online)

## **7. SOUTH KOREA DISPOSABLE CONTACT LENSES MARKET OUTLOOK**

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Design (Spherical, Toric, Multifocal, Others)

7.2.2. By Material Type (Silicone Hydrogel, Hydrogel, Gas Permeable, Others)

7.2.3. By Application (Corrective, Therapeutic, Cosmetic, Others)

7.2.4. By Distribution Channel (Retail Stores, Hospitals & Clinics, Online)

## **8. MARKET DYNAMICS**

8.1. Drivers

8.2. Challenges

## **9. MARKET TRENDS & DEVELOPMENTS**

9.1. Recent Developments



9.2. Merger & Acquisition

9.3. Product Launches

## **10. POLICY & REGULATORY LANDSCAPE**

## **11. SOUTH KOREA ECONOMIC PROFILE**

## **12. SOUTH KOREA CONTACT LENSES: SWOT ANALYSIS**

## **13. COMPETITIVE LANDSCAPE**

13.1. Business Overview

13.2. Product Offerings

13.3. Recent Developments

13.4. Financials (As Reported)

13.5. Key Personnel

13.6. SWOT Analysis

13.6.1. Johnson & Johnson Korea Ltd.

13.6.2. Alcon Korea Ltd

13.6.3. Menicon Korea Co., Ltd.

13.6.4. EssilorLuxottica SA

13.6.5. HOYA LENS KOREA CO., LTD.

13.6.6. Geo Medical Contact Lens

13.6.7. Polytouch Contact Lens Co.

13.6.8. Belmore Contact Co., Ltd.

13.6.9. Dreamcon Co., Ltd.

13.6.10. G&G Contact Lens

## **14. STRATEGIC RECOMMENDATIONS**

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