

United States Vision Care Market By Product (Prescription Glasses, Contact Lens, Intraocular Lens, And Others), By Distribution Channel (Retail Stores, E-Commerce, Clinics, And Hospitals), By Region, Competition, Forecast and Opportunities, 2019-2029F

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Abstracts

United States Vision Care Market was valued at USD 9.18 Billion in 2023 and is expected to reach USD 13.46 Billion by 2029 with a CAGR of 6.76% during the forecast period.

The United States vision care market is a dynamic and expanding sector driven by several key factors. This market encompasses a broad range of products and services, including corrective lenses, contact lenses, eye exams, and surgical procedures. One of the primary growth factors is the increasing demand for vision correction due to a rise in eye-related conditions and disorders. According to data from the CDC, approximately 93 million adults in the United States are at high risk for significant vision loss, yet only half have consulted an eye care professional within the past 12 months. This is a critical issue, as early detection can often prevent or delay vision loss. Additionally, the economic burden of major vision problems is projected to rise to \$373 billion by 2050. With advancements in healthcare technology, there has been significant progress in both diagnostics and treatment options, enhancing the overall efficacy of vision care. The rising awareness about the importance of eye health and preventive care has led to more individuals seeking regular eye exams and timely interventions, contributing to market growth.

The market is characterized by a diverse range of players, from large multinational companies offering comprehensive vision care solutions to specialized firms focusing on niche products. This competitive landscape drives continuous innovation and

improvement in vision care products and services. The market is experiencing growth due to favorable demographic trends, such as the aging population, which increases the prevalence of age-related eye conditions. The expansion of vision care insurance coverage has also made these services more accessible to a broader segment of the population, further fueling market demand.

The integration of advanced technologies, such as telemedicine and digital diagnostic tools, is also reshaping the market, providing new opportunities for both providers and consumers. These technological advancements enhance the convenience and accuracy of vision care, aligning with the growing consumer preference for efficient and effective solutions.

Key Market Drivers

Increasing Prevalence of Eye Disorders

The rising prevalence of eye disorders, including myopia, hyperopia, astigmatism, and presbyopia, plays a crucial role in driving the growth of the United States Vision Care Market. According to NVISION's 2022 data on Eye Disease in America, approximately 12 million individuals aged 40 and above in the United States experience vision impairment, with nearly one million affected by blindness. Several factors contribute to the increasing incidence of these conditions. One significant factor is the aging population. As people age, they become more susceptible to age-related eye disorders such as age-related macular degeneration (AMD) and diabetic retinopathy. The prevalence of AMD and diabetic retinopathy is notably rising, leading to a greater demand for effective vision correction products and treatments.

Another contributing factor is the widespread use of electronic devices. The extended screen time associated with smartphones, tablets, and computers has led to a surge in digital eye strain, a condition characterized by symptoms such as dry eyes, blurred vision, and headaches. This phenomenon, commonly referred to as computer vision syndrome, exacerbates the need for solutions to address and mitigate digital eye strain.

The growing prevalence of eye disorders has a direct impact on the demand for vision care products and services. Individuals experiencing vision problems often seek corrective measures such as eyeglasses, contact lenses, and advanced treatments like refractive surgeries. This increased demand stimulates market growth as manufacturers and healthcare providers expand their offerings to meet the needs of an expanding patient base.

Routine eye exams are becoming more essential as a preventive measure to detect eye conditions early and prevent progression. The emphasis on regular eye check-ups and advancements in diagnostic technologies contribute to the expansion of the market by increasing awareness and facilitating early intervention.

Technological Advancements in Vision Care

Technological advancements in vision care are playing a pivotal role in driving the growth of the United States Vision Care Market. Innovations in this field have significantly transformed both vision care products and procedures, enhancing their effectiveness and efficiency. Among these advancements, laser-assisted in situ keratomileusis (LASIK) stands out as a revolutionary procedure. LASIK, a popular refractive surgery, uses laser technology to correct common vision problems such as myopia, hyperopia, and astigmatism. The precision and minimal invasiveness of LASIK have made it a preferred option for many patients seeking to improve their vision and reduce their dependence on corrective lenses.

Another notable technological advancement is the development of femtosecond laser technologies. Femtosecond lasers offer greater precision in eye surgeries by creating extremely thin, accurate incisions in the cornea. This technology improves surgical outcomes and enhances recovery times, further advancing the field of vision care. The evolution of contact lenses also reflects significant technological progress. Advanced contact lenses now include options like those designed to manage conditions such as astigmatism and presbyopia, as well as specialty lenses for patients with dry eyes or keratoconus. Innovations in lens materials and design have improved comfort and visual acuity for wearers.

Smart eyewear represents another frontier in vision care technology. These devices, often equipped with augmented reality (AR) capabilities, not only correct vision but also offer features such as real-time information display and health monitoring. This integration of technology into eyewear represents a significant leap forward in enhancing the functionality and appeal of vision care products.

Emerging technologies such as artificial intelligence (AI) are also making a substantial impact. AI-powered diagnostic tools enable more accurate and efficient detection of eye conditions, facilitating earlier and more personalized treatment. Additionally, telemedicine has emerged as a valuable tool for remote eye care, allowing patients to receive consultations and follow-up care without needing to visit a clinic physically.

Growing Awareness and Preventive Care

The growing awareness about eye health and the importance of preventive care is significantly driving the demand for vision care products and services in the United States Vision Care Market. Increased educational efforts by healthcare organizations and improved access to information through digital platforms have played a crucial role in enhancing public understanding of eye health. Educational campaigns focused on the significance of eye health have become more prevalent. These initiatives emphasize the importance of regular eye exams and the early detection of eye diseases. By informing the public about common eye conditions and the benefits of timely intervention, these campaigns help individuals recognize the value of preventive care and its impact on maintaining good vision.

Digital platforms have further amplified these educational efforts. The internet, social media, and mobile health applications provide valuable resources and information about eye health. Through blogs, videos, and interactive tools, individuals can easily access information about symptoms, treatment options, and preventive measures. This increased accessibility empowers people to make informed decisions about their eye care and encourages them to seek professional help when needed. The heightened awareness about eye health has led to a notable increase in individuals seeking vision care services. Routine eye screenings and exams are becoming more common as people recognize their importance in detecting and addressing potential issues early. This trend not only drives demand for vision care products but also supports the growth of services related to eye health.

Preventive measures, such as regular eye exams and early interventions, play a critical role in reducing the burden of eye diseases. By detecting conditions like glaucoma, diabetic retinopathy, and macular degeneration at an early stage, healthcare providers can implement effective treatments and prevent disease progression. This proactive approach not only promotes overall eye health but also contributes to improved quality of life for individuals.

Key Market Challenges

Rising Cost of Vision Care

The rising cost of vision care is a significant challenge impacting the United States Vision Care Market. Advanced diagnostic technologies, cutting-edge treatments, and

specialized surgical procedures often come with a high price tag, which can be prohibitive for many individuals. As technology continues to advance and new, innovative treatments emerge, the associated costs frequently rise, translating into higher prices for consumers. This escalation in costs makes it difficult for some individuals to afford essential vision care services.

The expense of comprehensive eye exams and corrective lenses further exacerbates the financial burden. For individuals without adequate insurance coverage, these costs can be especially burdensome. Many people may delay or forego necessary eye care due to financial constraints, which can lead to untreated conditions and worsening eye health. This situation contributes to disparities in eye health outcomes, where lower-income individuals and those with limited insurance coverage face greater challenges in accessing quality vision care. To mitigate these issues, there is an increasing need for cost-effective solutions within the vision care market. Innovations aimed at reducing the costs of diagnostic technologies and treatments, as well as improving the affordability of corrective lenses, are crucial. Expanding insurance coverage to include more comprehensive vision care benefits can help alleviate financial strain and ensure that a wider segment of the population has access to necessary services.

Regulatory and Compliance Issues

Navigating the regulatory and compliance landscape poses a significant challenge for the United States Vision Care Market. This industry is subject to stringent regulations designed to ensure the safety, efficacy, and quality of vision care products and treatments. Regulatory oversight is primarily managed by agencies such as the Food and Drug Administration (FDA) and the Federal Trade Commission (FTC). These agencies enforce rigorous standards that vision care products must meet before they can be marketed and sold.

Compliance with FDA regulations involves rigorous testing and validation processes to demonstrate that products, such as medications, medical devices, and diagnostic tools, are safe and effective. The FDA requires comprehensive clinical trials, detailed product labeling, and adherence to Good Manufacturing Practices (GMP). The FTC oversees advertising practices, ensuring that promotional materials do not make misleading claims and that they provide accurate information about the benefits and risks of vision care products.

The complexity of these regulations can be resource-intensive for companies. They must allocate significant time and financial resources to ensure that their products meet

all regulatory requirements. Changes in regulatory requirements, which can occur frequently, may affect product development timelines, market entry strategies, and overall operational costs. For instance, new regulations or updates to existing ones can necessitate additional testing, modifications to product formulations, or adjustments to marketing strategies.

Key Market Trends

Expanding Vision Care Insurance Coverage

The expansion of vision care insurance coverage is a significant driver of growth in the United States Vision Care Market. In February 2022, the U.S. Department of Health and Human Services (HHS), through the Health Resources and Services Administration (HRSA), allocated nearly USD 55 million to 29 HRSA-funded health centers. This funding aims to enhance the quality and accessibility of healthcare services for underserved populations by advancing remote patient monitoring, telehealth, health information technology platforms, and digital patient tools. As insurance plans increasingly incorporate comprehensive vision care benefits, they make essential eye care services more accessible and affordable for a broader segment of the population. This shift in insurance coverage is a pivotal factor in enhancing the demand for vision care products and services. Many modern insurance plans now include extensive vision care benefits, covering a wide range of services such as routine eye exams, corrective lenses, and various surgical procedures. Historically, vision care was often an optional or limited component of health insurance plans, leaving many individuals with out-of-pocket expenses for essential eye care. However, as insurance providers expand their coverage to include comprehensive vision care, more people are able to access necessary treatments without the financial burden.

Coverage for eye exams is particularly important as it promotes regular check-ups, which are crucial for early detection and management of eye conditions. Routine eye exams can identify issues like glaucoma, macular degeneration, and diabetic retinopathy before they become severe, leading to better outcomes and reduced healthcare costs over time. By including these exams in insurance plans, individuals are encouraged to seek regular care, thereby driving demand for vision care services.

In addition to eye exams, coverage for corrective lenses, such as eyeglasses and contact lenses, further enhances the accessibility of vision care. Many people rely on corrective lenses to address common vision problems, and insurance coverage helps offset the costs associated with purchasing and maintaining these products. Surgical

procedures, such as LASIK and cataract surgery, are also increasingly covered by insurance plans. These advanced treatments offer significant improvements in vision and quality of life. By including surgical coverage, insurance plans enable more individuals to pursue these options, contributing to the overall growth of the vision care market.

Increased Use of Digital Devices

The widespread use of digital devices, including smartphones, tablets, and computers, has significantly impacted the United States Vision Care Market. The proliferation of these devices has led to a notable increase in digital eye strain and various vision-related issues, reflecting a growing concern among users. As reliance on digital devices for work, entertainment, and communication becomes more prevalent, so does the incidence of problems like computer vision syndrome and dry eye, thereby driving the demand for specialized vision care products.

Digital eye strain, often referred to as computer vision syndrome, arises from prolonged screen time. Symptoms of digital eye strain include dry eyes, blurred vision, headaches, and neck or shoulder pain. These issues result from extended periods of staring at screens without adequate breaks, which can lead to discomfort and reduced visual performance. As more people engage with digital devices for extended hours, the prevalence of digital eye strain has surged, prompting a greater need for solutions designed to mitigate these effects.

One effective response to this trend is the development of vision care products specifically aimed at alleviating digital eye strain. Blue light blocking lenses are among the most popular solutions. These lenses are designed to filter out blue light emitted by screens, which is believed to contribute to digital eye strain and disrupt sleep patterns. By reducing blue light exposure, these lenses help to lessen eye discomfort and improve overall visual comfort. Computer glasses are another product gaining traction. These glasses are optimized for screen use, featuring special coatings and lens designs that enhance visual clarity and reduce glare. They are tailored to improve visual performance during extended screen time, making them a valuable tool for individuals experiencing digital eye strain.

The growing awareness of digital eye strain has led to an increased emphasis on ergonomic practices and regular eye care routines. Recommendations for taking frequent breaks, adjusting screen settings, and maintaining proper posture are becoming more common.

Segmental Insights

Product Insights

Based on the Product, In 2023, the Intraocular Lens (IOL) segment emerged as the dominant product category within the United States vision care market. This dominance can be attributed to several key factors. The increasing prevalence of cataracts and other age-related vision disorders has significantly boosted the demand for IOLs. Cataract surgery, which involves the implantation of IOLs, is a highly effective procedure for restoring vision, leading to widespread adoption among the aging population. Advances in IOL technology, including the development of premium lenses with enhanced optical performance and customization options, have further driven their popularity. These innovations offer patients improved visual outcomes and a broader range of choices, increasing their appeal.

The growing adoption of minimally invasive surgical techniques and the emphasis on patient-centric care have contributed to the rise of IOLs. The procedure is generally associated with quick recovery times and high patient satisfaction, which has encouraged more individuals to opt for this solution. The continuous advancements in IOL technology, such as accommodating and multifocal lenses, have expanded their applicability and effectiveness, making them a preferred choice for patients seeking long-term vision correction.

Regional Insights

In 2023, the Northeast region emerged as the dominant region in the United States vision care market. The Northeast region, which includes major metropolitan areas such as New York City, Boston, and Philadelphia, has a high population density and a significant concentration of healthcare facilities and vision care providers. The region's large urban centers are equipped with advanced medical infrastructure and specialized clinics, facilitating easy access to a wide range of vision care services. This extensive network of providers and facilities supports higher market penetration and adoption of vision care products.

The Northeast has a higher concentration of healthcare awareness and access compared to other regions. The prevalence of educational institutions and research facilities in this area contributes to increased awareness and emphasis on preventive eye care and advanced treatment options. This heightened awareness drives greater

demand for comprehensive vision care services and products. The Northeast region benefits from a higher average income and insurance coverage, which supports the affordability and accessibility of vision care services. The presence of high-income households and comprehensive health insurance plans allows residents to invest in both routine and specialized vision care, including advanced technologies and premium products..

Key Market Players

Rayner Surgical Inc.

Alcon Vision LLC

Carl Zeiss AG

EssilorLuxottica

Johnson & Johnson Services, Inc.

Hoya Corporation USA

Bausch + Lomb Corporation

Cooper Companies, Inc

Menicon America, Inc.

National Vision, Inc

Report Scope:

In this report, the United States Vision Care Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Vision Care Market, By Product:

Prescription Glasses

Contact Lens

Intraocular Lens

Others

United States Vision Care Market, By Distribution Channel:

Retail Stores

E-Commerce

Clinics

Hospitals

United States Vision Care Market, By Region:

Northeast Region

Midwest Region

West Region

South Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Vision Care Market.

Available Customizations:

United States Vision Care Market report 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).

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