

Myopia Treatment Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Type (High Myopia, Degenerative Myopia, Progressive Myopia), Treatment [Low-Dose Atropine Eye Drops, Contact Lenses, Ortho-K, and Refractive Surgery (LASIK, PRK)], Age Group (Adult Myopia and Childhood Myopia), End User (Hospitals and Clinics, Specialty Clinics, and Refractive Surgery Centers), and Geography

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### **Abstracts**

The global myopia treatment market is expected to reach US\$ 19.571 billion in 2030 from US\$ 10.276 billion in 2022. The market is estimated to grow with a CAGR of 8.39% from 2022 to 2030.

Key factors driving the market growth are the rising prevalence of myopia and increased awareness of myopia treatment. However, the lack of skilled professionals hinders the myopia treatment market growth.

Market Opportunities of Myopia Treatment Market

The rising availability of advanced technologies for treating targeted myopia is another significant opportunity for the myopia treatment market. Advances in technologies such as laser-assisted in-situ keratomileusis (LASIK), photorefractive keratectomy (PRK), and implantable collamer lenses (ICL) have made it possible to correct myopia more



effectively and with fewer complications. For instance, In August 2023, Johnson & Johnson Vision launched a next-generation laser vision correction solution, the ELITATM Platform, during the 41st European Society of Cataract and Refractive Surgeons (ESCRS) congress. Various ground-breaking data was also presented during the congress; over thirty abstracts backed by Johnson & Johnson Vision have been approved for presentation. Surgeons can apply the innovative SILK (Smooth Incision Lenticule Keratomileusis) treatment to treat myopic patients who have astigmatism or do not utilize the ELITATM Platform. The ELITATM Platform offers surgeons an exceptionally smooth and uncomplicated lenticular removal procedure with next-day outcomes and recovery owing to its fast laser delivery technology and ultra-precise laser pulse. These advanced technologies have traditionally been expensive and inaccessible to many patients. Still, as they become more widely available, they present an opportunity for the myopia treatment market to expand its reach and provide better treatment options to a larger patient population. In addition to these advanced technologies, other emerging treatments such as orthokeratology (ortho-k) and atropine eye drops are also gaining popularity as effective methods for managing myopia. In May 2021, CooperVision Specialty EyeCare's Procornea DreamLite night lenses received European approval for slowing myopia progression in children and young adults. The popular orthokeratology contact lens is the latest CooperVision myopia control product to gain the CE Mark, joining EyeDream and Paragon CRT ortho-k designs, MiSight day soft contact lenses, and SightGlass Vision Diffusion Optics Technology spectacle lenses. These non-invasive treatments can be more affordable than surgical options, making them accessible to a wider range of patients. Overall, the rising availability of advanced technologies for treating targeted myopia presents a significant opportunity for the myopia treatment market. By providing patients with more effective and accessible treatment options, the market can help to improve vision health outcomes and address a significant unmet need in the global healthcare landscape.

## Factor Hampering Myopia Treatment Market

The myopia treatment market faces a critical challenge due to the shortage of skilled eye care professionals specializing in myopia management. With the myopia epidemic affecting millions globally, the demand for proficient optometrists and ophthalmologists trained in myopia control and management has surged. However, the shortage of specialized professionals capable of effectively implementing and monitoring myopia treatment plans, such as orthokeratology and atropine therapy, has hindered the widespread adoption of these progressive treatment methods. This shortage is exacerbated by the increasing prevalence of myopia, especially in younger populations, necessitating a proactive and comprehensive approach to myopia management. Efforts



to address this shortfall entail extended education and training programs that equip eyecare professionals with the necessary skills to deliver myopia-focused care. This ensures that the market can effectively meet the escalating demand for myopia treatment and contribute to improved visual health outcomes.

Myopia Treatment Market: Segmental Overview

The myopia treatment market, based on type, is segmented into high myopia, degenerative myopia, and progressive myopia. The high myopia segment held the largest share in the myopia treatment market in 2022. High myopia, also known as pathological or degenerative myopia, represents an advanced form of nearsightedness characterized by a significantly elongated eyeball and an increased risk of ocular complications. Individuals with high myopia often experience severe visual impairment and are susceptible to a range of sight-threatening conditions, including retinal detachment, myopic maculopathy, glaucoma, and choroidal neovascularization. This condition typically progresses during childhood and adolescence and can significantly impact an individual's quality of life, making reading and driving more challenging.

The myopia treatment market, based on treatment, is segmented into low-dose atropine eye drops, refractive surgery, contact lenses, and ortho-k. The low-dose atropine eye drops segment held the largest share of the myopia treatment market 2022. Low-dose atropine eye drops are a promising treatment for myopia, particularly in children and adolescents. Myopia, often known as nearsightedness, is a frequent refractive defect that results in fuzzy images of distant objects. Atropine is a medicine that can help slow down the progression of myopia by lowering the focusing muscles in the eye and dilating the pupil.

Myopia treatment market is segmented by age group into adult and childhood myopia. The adult myopia segment held the largest share of the myopia treatment market in 2022. Adult myopia, characterized by difficulty seeing objects at a distance, often requires corrective lenses for clear vision. The onset and progression of myopia in adulthood can impact various characteristics of daily life, from reading and computer work to driving and participating in outdoor activities. Beyond the inconvenience of relying on corrective measures, adult myopia can lead to long-term ocular health concerns, including an increased risk of developing myopic maculopathy, cataracts, and glaucoma.

On the basis of end users, Myopia treatment market is classified into hospitals and clinics, specialty clinics, and refractive surgery centers. The hospitals and clinics



segment held the largest share of the myopia treatment market in 2022. Hospitals and clinics are the primary healthcare facilities that offer treatments for various diseases and health conditions. The hospitals provide primary care with the best facilities and patient services. Multi-specialty hospitals and clinics offer several types of treatments for various eye conditions; an ophthalmologist in hospitals treats thousands of patients with various eye conditions. The treatments are easily performed in hospitals because the best doctors and assisting staff are available.

Myopia Treatment Market: Geographical Overview

The myopia treatment market, based on region, is segmented into North America, Europe, Asia Pacific, South & Central America, and the Middle East & Africa. In 2022, North America held the largest share of the global myopia treatment market. Asia Pacific is estimated to register the highest CAGR from 2022 to 2030.

The US myopia treatment market is expected to experience significant growth in the coming years. The prevalence of myopia has been increasing in recent years, which is driving the demand for effective treatments. The US has reported a prevalence of 42%, nearly doubling in just three decades, according to data released by the Myopia Institute in 2023. Furthermore, increasing awareness about myopia is also driving market growth. For instance, the Brien Holden Vision Institute's 2024 Myopia Awareness Week has selected Review of Myopia Management as its official co-sponsor. The collaboration will assist in expanding the reach of Myopia Awareness Week, which is scheduled for domestically and internationally, May 13-19, 2024. More people are becoming aware of the risks associated with myopia, such as an increased risk of developing other eye conditions—cataracts and glaucoma. This has led to a greater demand for effective treatments that can help prevent or slow down the progression of myopia. Another factor driving the growth of the myopia treatment market in the US is the availability of advanced technologies and treatments. Various treatments for myopia are now available, including corrective lenses, orthokeratology, and pharmacological treatments. These treatments are becoming increasingly sophisticated and effective, helping drive demand for myopia treatment. Finally, the growing prevalence of myopia among children is also driving the growth of the myopia treatment market in the US. As more children are diagnosed with myopia, there is a greater need for effective treatments that can help prevent or slow down its progression. This has led to increased investment in research and development of new treatments specifically designed for children. Overall, the US myopia treatment market is expected to grow in the coming years as more people become aware of the condition and demand for effective treatments increases.



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