

Global Contact Lens Market: Insights & Forecast with Potential Impact of COVID-19 (2022-2026)

<https://marketpublishers.com/r/GA2E0760D173EN.html>

Date: May 2022

Pages: 94

Price: US\$ 1,600.00 (Single User License)

ID: GA2E0760D173EN

Abstracts

The global contact lens market is forecasted to reach US\$11.99 billion in 2026, growing at a CAGR of 7% for the period spanning 2022-2026. The factors such as increasing spending on eyewear products by population, rising prevalence of myopia, rapid urbanization and improving consumer confidence index are expected to drive the market. However, growth of the industry would be challenged by growth in LASIK surgeries and lack of proper health-care facilities. Few notable trends include growing smart contact lens demand, technological advancement, increased consolidation of market players, increasing shift towards daily disposable lenses and rising e-commerce sales. In 2020, the outbreak of COVID-19 pandemic has created an unfavorable impact on the market as the contact lens demand has decreased rapidly.

The contact lens industry can be classified on the basis of function (corrective, cosmetic & therapeutic), material (rigid, hybrid & soft) and modality/usage frequency (1-day wear lens/daily disposable lens & frequently replaced lens/FRP).

The fastest growing regional market is Americas owing to rise in awareness about advanced contact lenses, growth in online sales channels and rapid surge in disposable income. Further, Europe and Asia Pacific also held considerable shares in the global market, owing to the continuously growing demand for contact lens, driven by growing aging population and rising middle class income.

Scope of the report:

The report provides a comprehensive analysis of the global contact lens market, segmented by usage (1-Day & FRP) and material (Soft, Rigid & Hybrid).

The major regional markets (Americas, Asia-Pacific and Europe) have been analysed, along with country coverage of US and Japan.

The market dynamics such as growth drivers, market trends and challenges are analysed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Johnson & Johnson, Alcon AG, The Cooper Companies, Inc., Bausch Health Companies Inc., Hoya Corporation and ST. Shine Optical Co., Ltd.) are also presented in detail.

Key Target Audience:

Contact Lens Manufacturers

Component Suppliers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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