

Global Vision Care Market to Reach Revenues of \$75 billion during the period 2018–2024- Market Research by Arizton

The eyeglasses segment will retain its dominant share in the global vision care market during the forecast period

CHICAGO, IL, UNITED STATES, April 10, 2019 /EINPresswire.com/ -- According to Arizton's recent research report, the global [vision care market](#) is expected to reach revenues of over \$75 billion by 2024, growing at a CAGR of around 4% during 2018–2024.

Key Highlights Offered in the Report:

1. An estimated \$7 billion vision care products, especially eyeglasses and contact lenses, were sold online in 2018. Therefore, vendors and distributors are rapidly increasing their online presence, offering a wide range of designs and product categories.
2. As the developed market is reaching its maturity stage, APAC is expected to post an incremental growth of \$6.6 billion, with India growing at the highest CAGR of around 6.6%. The country is likely to post around \$1.6 billion incremental growth by the end of the forecast year.
3. The global contact lenses market is growing at a high CAGR of around 6% and is likely to reach around \$12 billion by 2024.
4. The development of smart contact lenses, which diagnose, monitor, and treat a wide range of vision disorders, holds tremendous potential for market growth. These lenses are manufactured from advanced biosensors and microfabrication technology. Sensimed is the first company to launch a smart contact lens into the market.
5. As the market is witnessing high consolidation, the market competitiveness is likely to intensify with key vendors focusing on expanding geographical outreach and increasing product portfolio. The Cooper Companies, Essilor, HOYA, Luxottica, J&J, and Bausch & Lomb are major companies that actively indulging in mergers and acquisitions.

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North America is the leading region in terms of volume.”
Viny, Research Associate



Vision Care Market Research Report 2024

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Key Offerings:

- **Market Size & Forecast by Revenue | 2018–2024**
- **Market Dynamics** – Leading trends, growth drivers, restraints, and investment opportunities
- **Market Segmentation** – A detailed analysis by product types, distribution channel types, and geographies.
- **Competitive Landscape** – Profile of 6 key vendors and 21 other vendors.

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Vision Care Market– Segmentation

This market research report includes detailed segmentations of the market by product types, distribution channel types, and geographies.

- The eyeglasses segment is the fastest growing one, and the segment held more than 70% of market share in 2018.
- The growth of IOLs segment is mainly fueled by the need to improve the vision quality and reduce the risk of blindness.

Market Segmentation by Product Types

- **Eyeglasses**
 - o Progressive
 - o Single Vision
 - o Bifocal
- **Contact Lenses**
 - o By Design
 - Spherical
 - Toric
 - Multifocal
 - o By Usage
 - Daily Disposable
 - Frequent Replacement
- **IOLs**
 - o Monofocal
 - o Multifocal
 - o Toric
 - o Accommodating IOLs

Market Segmentation by Distribution Types

- Retail Stores
- Hospitals and Ophthalmology Clinics
- Online Stores



- ASCs

Vision Care Market- Dynamics

With the growing aging population, the need for quality vision care is expanding and evolving with the availability of a diverse range of glass lens, contact lenses, and IOLs for several vision impairments. The shrinking usage cycles of eyeglasses and the growing preference for disposable contact lenses will have a positive influence on the market.

Key Drivers and Trends Fueling the Growth of the Global Market:

- High prevalence of vision-related disorders
- Increase in cataract surgeries and adoption of premium IOLs
- Product innovations and technological advancements

Vision Care Market -Geography

North America accounted for the largest share of the global vision care market due to their high healthcare spending, followed by APAC in 2018. The demand for vision care products in North America is driven by high awareness, better product availability, and extensive reach of innovative products.

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Market Segmentation by Geography

- North America
 - o US
 - o Canada
- Europe
 - o France
 - o Germany
 - o UK
 - o Italy
 - o Spain
- APAC
 - o China
 - o Japan
 - o India
 - o South Korea
- Latin America
 - o Brazil
 - o Mexico
- MEA
 - o Saudi Arabia
 - o Iran

Geographical Market Size & Forecast | 2018-2024

- Product type
- Key Countries

Major vendors in the global market:

- Essilor Luxottica
- Carl Zeiss
- Johnson & Johnson

- Novartis
- Bausch & Lomb
- The Cooper Companies

Other vendors include Fielmann, Ginko International, HOYA Corp., Menicon, Nikon, Rodenstock, St. Shine Optical, SEIKO Optical Products, Sensimed, SynergEyes, UltraVision, Hanita Lenses, JiangSu HongChen Optical, NIDEK, Oculentis, Ophtec BV, PhysiOL, Rayner Intraocular Lenses, Shanghai Conant Optics, STAAR Surgical Company, Swiss Advanced Vision, and Visioneering Technologies.

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- Contact Lenses Market - Global Outlook and Forecast 2019-2024

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