

Global Smart Contact Lens Market (2021 to 2027) - by Type of Material, Application and Region

The growth in demand for effective and innovative glaucoma management solutions and rising cases of diabetes-related eye problems are driving the market demand.

VANCOUVER, BC, CANADA, October 24, 2021 /EINPresswire.com/ -- The [Smart Contact Lens Market](#) is anticipated to reach USD 12.52 Billion by 2027, according to a new report by Emergen Research. The Smart Contact Lens market is forecasted to grow

significantly, owing to the growing demand for wearable medical appliances for the constant monitoring health condition of patients. The technological development in smart contact lens to diminish vision difficulties in humans and the increasing rate of geriatric people also propels market growth. The rising interest in smart medical gadgets among youth attracts them towards smart contact lenses.

The current trend of using contact lens over spectacles due to lifestyle changes and increased use of modern cosmetics among youth is also driving the smart contact lens market. Besides, the increasing rate of eye-related problems among the aged population is propelling the market. The extreme competition among leading players and the high cost of smart contact lenses hinder market growth.

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It offers key details about the recent product launches, technological advancements, supply and demand ratio, and regulatory framework. The report also offers details about market size, market share, revenue growth, and CAGR during the forecast period of 2021-2027. The report also offers key insights about top companies in the market along with a thorough SWOT analysis, Porter's Five Forces analysis, and feasibility analysis to offer competitive edge to the readers. The



report focuses on the recent trends, major challenges and opportunities, and limitations pertaining to the ongoing pandemic.

The report offers a complete analysis of the global Smart Contact Lens market with details about each market player including company profile, financial standing, global position, revenue contribution, production and manufacturing capacity, business expansion plans, and new product launches. Key players are strategizing various plans such as M&A acquisition, partnerships, joint ventures, license agreement and collaborations. Google LLC, Sensimed AG, Novartis International AG, Samsung Electronics Company Ltd, Rockwell Automation Inc., Sony Corporation, Hitachi Ltd., Alcon Laboratories Inc., Atmel Corporation, Mojo Vision Inc., among others.

Key Highlights

The corrective smart contact lenses will witness a significant market growth in the anticipated period owing to the comfortability and availability of fashionable color lenses. The therapeutic smart contact lenses will also experience steady growth with a CAGR of 11.3% in the forecasted timeframe.

The increasing growth of 3D movies and gaming with the integration of virtual and augmented reality will enhance the smart contact lens market. On the other side, the feature like realtime stress reading of eye due to these advanced technologies would help doctors deliver better treatments.

The continuous glucose monitoring smart contact lens comprises a sensor and wireless microchip to check physical issues like glucose concentrations in the tears of a diabetic patient and inner pressure of glaucoma. Implementaion of these sensors are creating a demand for the segment.

The competitive analysis also includes regional analysis of major geographical regions. The report covers regions such as North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa. The report also offers a country wise analysis to impart better understanding of the global Smart Contact Lens market with regards to market share, market size, production and consumption ratio, product launches and R&D activities, investment opportunities, and presence of key players in the region.

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Emergen Research has segmented the global smart contact lens market based on type, technology, application, end-use industry, and region:

Type Outlook (Revenue, USD Billion; 2017-2027)

Corrective

Therapeutic

Lifestyle

Technology Outlook (Revenue, USD Billion; 2017-2027)

Augmented Reality

Virtual Reality

Application Outlook (Revenue, USD Billion; 2017-2027)

Continuous Glucose Monitoring

Intraocular Pressure Monitoring

Others

End-Use Industry Outlook (Revenue, USD Billion; 2017-2027)

Healthcare

Automotive

Video Game

Defence

Others

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Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Smart Contact Lens market

Sales revenue by key players and new entrants

Competitive analysis of the key players including aspects such as company overview, product or

services specification, vendors, and buyers.

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight to recent trends and opportunities

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