

Contact Lenses Market Trends, Size Estimation, Research Insights, Growth Statistics and Global Industry Analysis by 2027

Contact Lenses Market Size, Growth and Trends Analysis by Wear Type, Type, Material and Design, Forecast till 2027

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, January 10, 2022 /EINPresswire.com/ -- Market Overview

The [contact lenses market](#) is expected to register a CAGR of 5.70% to reach USD 12,330.46 Million by 2025. The aging population and unmet demand for lenses in developing nations are two major drivers of the contact lens industry. With advancements in technology and more consumer knowledge about eye health, an increasing number of people are having their eyes checked to decide which type of lens they require. As a result, global demand for contact lenses is increasing, propelling the contact lenses market forward.

Manufacturers of contact lenses are always experimenting with new techniques in order to create the ideal pair of contacts that fits all of their customers' needs at an accessible price range. Additionally, they are aiming to make their new designs more aesthetically pleasing and comfortable for consumers who use them on a regular basis.

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Contact lenses have grown in popularity in recent years due to their spectrum of benefits that extend beyond vision repair. Nowadays, contact lenses are worn for cosmetic purposes, such as increasing color and diminishing wrinkles and age spots. Additionally, there are an expanding number of alternatives for those who are near sighted, farsighted, or astigmatic. Thus, as demand for contact lenses increases, producers will have more options to reach consumers, resulting in a lucrative contact lenses industry in the future.



Contact Lenses Market

COVID-19's debut greatly harmed global demand for contact lenses. The market's largest players reported a reduction in revenue from lens sales as a result of the COVID-19 outbreak. Revenues were much lower during the shutdown time, which was attributed to decreased utilisation of these gadgets. Although there was no evidence linking contact lens use to the transmission of COVID-19, some healthcare organisations advocated switching to spectacles to avoid infection spread.

Segmental Analysis

The worldwide contact lens market has been categorised according to use type into daily disposable lenses, disposable lenses, frequently replaced lenses, and traditional lenses.

The global contact lens market has been segmented into three segments: corrective lenses, therapeutic lenses, and cosmetic and lifestyle lenses.

The worldwide contact lens market has been split by material into silicone hydrogel soft contact lenses, methacrylate hydrogel soft contact lenses, and gas-permeable contact lenses.

The worldwide contact lens market has been segmented into spherical lens, toric lens, multifocal lens, and others based on design.

Regional Overview

The global contact lens market has been segmented into four regions: the Americas, Europe, Asia-Pacific, and the Middle East and Africa.

The Americas are projected to account for the majority of the global contact lens market. The growing population of contact lens wearers, the increasing prevalence of eye-related diseases, the growing adoption of cosmetic lenses among the younger population, and the US and Canada's high investment in research and development are all likely to support the Americas' dominance during the forecast period.

The Europe market grew significantly as a result of widespread contact lens use and an increase in the prevalence of age-related eye illnesses in nations such as the United Kingdom, Germany, France, and Spain.

Asia-Pacific is expected to develop at the quickest rate in the global market, owing to rising prevalence of eye problems and increased contact lens adoption among young. Additionally, increased investments by prominent market players in the Asia-Pacific region are expected to fuel the market's expansion.

The Middle East & Africa contact lenses market is predicted to rise due to increased awareness of contact lenses, as well as increased collaborations and agreements to commercialise contact

lens products.

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Competitive Dynamics

The notable players of the market are Johnson & Johnson Services Inc., Novartis AG, CooperVision, Inc. (The Cooper Companies Inc.), Bausch Health, Neovision Co, Ltd, Seed Co. Ltd, Hoya Corporation, Menicon Co., Ltd, Oculus Private Limited, Camax Optical Corp., and St. Shine Optical Co., Ltd.

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