

Dry Eye Products Market Revenue to Cross US\$ 9,681.73 million by 2028 says, The Insight Partners

Dry Eye Products Market for Artificial Tears Segment to Grow Significantly During 2021-2028

NEW YORK, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- According to The Insight Partners latest research study on "[Dry Eye Products Market Forecast to 2028 – COVID-19 Impact Analysis – by Product and Type](#)" the

market is projected to reach US\$ 9,681.73 million by 2028 from US\$ 6,837.26 million in 2021; it is estimated to grow at a CAGR of 5.1% from 2021 to 2028. The report highlights trends prevailing in the market and the factors governing the market growth.

Dry eye is a chronic syndrome and is a progressive depending upon the cause and severity. It is a condition when a person does not have tears to lubricate his or her eyes. Tears are an essential part of maintaining good health of the eye and assist in providing good vision. The syndrome is commonly seen among older people and is becoming common among people spending a long time in front of the computer. The factors that can cause dry eye include age, medications, environmental conditions, long term use of contact lenses.

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Novartis AG; Santen Pharmaceutical Co., Ltd; Johnson and Johnson Services, Inc; OASIS Medical; URSAPHARM Arzneimittel GmbH; ROHTO Pharmaceutical Co., Ltd; OCUSOFT Inc; Bausch Health Companies Inc; AbbVie Inc; and Prestige Consumer Healthcare Inc. are among the leading companies operating in the Dry eye products market.

Based on product, the global dry eye products market is segmented into artificial tears, antibiotic drops, hormone drops, and others. The artificial tears segment held the largest share of the market in 2021, and this growth is ascribed to the increasing product launch and easy availability as over the counter drug globally. However, the hormone drops segment is estimated to register



the highest CAGR of 5.9% during the forecast period.

The development in the healthcare industry has enabled to offer various hi-tech healthcare facilities that have allowed offering increased life expectancy. Countries across the world are adopting new techniques to treat older people safely and effectively. Therefore, the increased quality of life is decreasing the death rates, and the older population is growing significantly all over the world. For instance, according to the Department of Economic and Social Affairs, the United Nations report for 2019, there were 703 million individuals of age 65 years and above and is estimated to grow double to 1.5 billion by 2050.

The growing geriatric population across the world is expected to increase the demand for dry eye products such as artificial tears. These are available over the counter (OTC) and can be used as a supplement to natural tears.

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Below is the list of the growth strategies done by the players operating in the dry eye products market:

URSAPHARM Arzneimittel GmbH - has formed a partnership with Scope Eyecare. With the launch of the OPTASE HYLO range of dry eye products in the United States beginning in June 2021, the new partnership expands Scope's Dry Eye Portfolio.

In Apr-21 - OASIS Medical Inc launched its new patented cyber platform MY OASIS at SECO International 2021 in April 2021

In May-20 - AbbVie Inc. acquired Allergan plc as a part of company's inorganic business strategy. The acquisition has provided the company access to and expand its business portfolio in the eye care associated markets.

In Sep-21 - Bausch + Lomb Announces Statistically Significant Topline Results from the Second Phase 3 Trial of NOV03 (perfluorohexyloctane) in Dry Eye Disease with Meibomian Gland Dysfunction.

In Jul-21 - TheraTears was acquired by Prestige Consumer Healthcare Inc. The acquisition of TheraTears added to Prestige's leading eye care portfolio and provide the company with new long-term growth prospects.

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