

Contact Lenses Market worth \$10.2 billion by 2025 - Exclusive Report by MarketsandMarkets™

Asia Pacific market to witness the highest growth during the forecast period

NORTHBROOK, IL, USA, April 18, 2022 /EINPresswire.com/ -- According to the new market research report "[Contact Lenses Market](#) by Usage (Daily Wear, Extended Wear), Design (Monovision, Spherical, Multifocal, Toric), Material (PMMA, Hybrid, Silicone Hydrogel), Application (Orthokeratology, Decorative Lens), Distribution Channel, Region-Global Forecast to 2025", published by MarketsandMarkets™, is projected to reach USD 10.2 billion by 2025 from USD 7.4 billion in 2020, at a CAGR of 6.7%.



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The growing prevalence of myopia, growing geriatric population, rising product innovation, and increasing preference for contact lenses over prescription eyeglasses are the major factors driving the growth of this market. However, a shortage of trained ophthalmologists restrains the market growth. This study analyzes the market based on their usage, design, material, color variation, application, and distribution channel.

Increasing incidences of myopia to drive the demand for spherical lenses of contact lenses market in 2019

Based on material, the market is segmented into spherical, toric, multifocal, monovision, and cosmetic lenses. The spherical segment accounted for the largest market share in 2019. The large share of this segment can be attributed to the higher adoption of these lenses by optometrists and patients to treat myopia (nearsightedness) or hyperopia (farsightedness) and the rising prevalence of these ailments.

The retail store segment accounted for the largest market share in 2019

Based on the distribution channel, the market is segmented into retail stores, hospitals and clinics, and e-commerce. In 2019, retail stores accounted for the largest share of the contact lenses market, followed by hospitals & clinics and e-commerce. The large share of retail stores can be attributed to rising disposable income and the demand for cosmetic contact lenses. Moreover, these stores dispense OTC daily wear disposable contact lenses, resulting in a higher sales volume.

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North America was the largest regional market for contact lenses market in 2019

The market is segmented into five major regions, namely, North America, Europe, Asia Pacific, Latina America, and the Middle East and Africa. In 2019, North America accounted for the largest share. The rising prevalence of age-related eye diseases, increasing healthcare expenditure, rising disposable income, and technological advancements in contact lenses and related products are driving the growth of the market in North America.

Some of the prominent players in this market are Johnson & Johnson (US), Alcon (Switzerland), The Cooper Companies (US), Bausch + Lomb (US), Carl Zeiss Meditec AG (Germany), HOYA Corporation (Japan), EssilorLuxottica (France), SEED Co., Ltd. (Japan), Menicon Co., Ltd. (Japan), and BenQ Materials Corporation (Taiwan).

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