Orthokeratology Market Size to Boost US$74.8 Million By 2026 | CAGR 7.3% - IndustryARC

Increasing Prevalence of Myopia and Presbyopia is Increasing the Growth of the Orthokeratology Market

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HYDERABAD, TELANGANA, INDIA, October 31, 2022 /EINPresswire.com/ -- Orthokeratology Market size is forecast to reach $74.8 million by 2026, after growing at a CAGR of 7.3% during the forecast period 2021-2026. Orthokeratology uses specially designed contact lenses to reduce myopia and is a non-surgical procedure. It reduces the risk in comparison to refractive surgery and are prescribed to correct refractive errors. Rise in number of individuals with refractive errors and increasing awareness among people about the use of orthokeratology lenses for the treatment of myopia are the major factors driving the growth of the market. Rise in the number of individuals with refractive errors and high availability of opthalmologists are set to further enhance the overall market demand for the Orthokeratology Market for the period 2021-2026.

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Key Takeaways

North America dominated the Orthokeratology Market in 2020 owing to the continued funding for the development of new products for the treatment of ophthalmologic conditions and an increasing number of online campaigns. The Orthokeratology Market scope for different regions will be provided in the final report.

Increasing burden of short-sightedness among the regional population and rapid increase of childhood myopia are likely to aid the market growth of the Orthokeratology Market.

Detailed analysis of the Strength, Weakness, and Opportunities of the prominent players operating in the market will be provided in the Orthokeratology report.

Lack of training of wearers and improper fitting procedures is poised to create hurdles for the Orthokeratology Market.

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Segmental Analysis:

Orthokeratology Market Segment Analysis – By Product: Overnight Ortho K Lenses held the largest share in the Orthokeratology Market in 2020 and is estimated to grow at a CAGR 8.1% during the forecast period 2021-2026. Overnight ortho k lenses are designed with gas permeable contact lenses that are worn overnight rather than during the day. The lenses gently and gradually reshape the surface of the eye while the patient sleeps and is used to treat as well as even eliminate conditions such as myopia, hyperopia, and astigmatism. The type and amount of refractive errors differ on a case-by-case basis and the optician is able to acknowledge it with more specific guidance. Overnight Ortho K Lenses is set to be the highest growing segment and is estimated to register the highest CAGR over the period 2021-2026.

Orthokeratology Market Segment Analysis – By Application: Myopia held the largest share in the Orthokeratology Market in 2020 and is estimated to grow at a CAGR 6.8% during the forecast period 2021-2026. Myopia is also known as near-sightedness and it is a refractive error in which the eyes do not refract light properly. Images are not clear as the light does not focus correctly. Myopia affects an estimated 30% of Americans. Myopia is inherited and is often discovered in children when they are less than 13 years old. It can also occur in adults. Myopia becomes worse when the body grows rapidly. Parallel rays of light coming from infinity fall behind the retina in hypermetropia. Hypermetropia is set to be the highest growing segment and is estimated to register the highest CAGR over the period 2021-2026.

Orthokeratology Market Segment Analysis – By Geography: North America dominated the Orthokeratology Market with a major share of 37.2% in 2020. This is attributed to the continued funding for the development of new products for the treatment of ophthalmologic conditions. High demand of ophthalmologists and the rapid increase of childhood myopia are increasing the growth of the market in this region. However, Asia Pacific is estimated to grow at a higher CAGR during the forecast period 2021-2026 owing to the prolonged use of laptops, smartphones, and tablets that is causing digital eyes to strain to lead to permanent eye damage among kids and the young population.

Competitive landscape:

The top 5 players in the orthokeratology industry are:

1. Brighten Optix
2. Contex
3. E & E Optics
4. Euclid
5. GP Specialists

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