

# Global Contact Lenses Market to Reach USD 14.04 Billion by 2032, Driven by Rising Prevalence of Visual Diseases

*The global contact lenses market size was USD 8.31 Billion in 2022 and is expected to reach USD 14.04 Billion in 2032*

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [global Contact Lenses Market](#) had a value of USD 8.31 Billion in 2022 and is projected to grow to USD 14.04 Billion by 2032, at a CAGR of 6% during the

forecast period. The main drivers of this growth are the increasing prevalence of visual diseases and the ageing population. The World Health Organization (WHO) has reported that 1 billion out of 2.2 billion visually impaired people have untreated or preventable visual impairments such as myopia, hyperopia, astigmatism, and presbyopia. The market is also benefiting from the rising demand for cosmetic contact lenses, which can change the appearance of the eyes.

Advances in contact lens technology, including new materials, designs, and 3D printing, are contributing to growth in the market by improving comfort, breathability, and vision quality. Contact lenses are becoming more popular than traditional eyeglasses, as they are more convenient for physical activities and offer a wider range of vision. However, the market growth may be hampered by the increasing prevalence of eye infections linked to contact lens use, as well as the availability of alternative treatments such as orthokeratology and laser eye surgery.

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Segments Covered in the Report:

The global contact lenses market is segmented based on product type into soft lenses, gas permeable lenses, hybrid lenses, and others. Soft lenses have been the most popular type of contact lenses and account for the largest share of the market revenue. Soft lenses offer better comfort and convenience compared to other types of lenses, which has contributed to their popularity. Gas permeable lenses, also known as rigid lenses, are a popular choice for people



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with astigmatism or other refractive errors. Hybrid lenses are a combination of soft and gas permeable lenses and are used to provide clear vision and comfort.

The global contact lenses market is also segmented based on distribution channel into retail stores, online stores, and others. Retail stores, including drug stores and supermarkets, have been the most common distribution channel for contact lenses. However, the popularity of online stores has been increasing rapidly due to the convenience of purchasing contact lenses from the comfort of one's home. Online stores also offer a wide range of options and competitive prices, which has contributed to their popularity among consumers.

Overall, the global contact lenses market is highly competitive, with several major players accounting for a significant portion of the market revenue. The market players are focusing on developing new and innovative products to meet the changing needs of consumers. Some of the major companies operating in the global contact lenses market are Johnson & Johnson, Novartis AG, The Cooper Companies, Inc., Bausch Health Companies Inc., and Carl Zeiss AG. These companies are also focusing on strategic partnerships and collaborations to expand their market share and increase their presence in the market.

#### Strategic Development:

The launch of Precision1 for Astigmatism contact lens by Alcon Inc. on 20 January 2021 is set to strengthen the company's position in the global contact lenses market. The new product uses advanced design technology to provide people with astigmatism sharp and clear vision.

The acquisition of GrandVision NV, an eyewear retailer, was announced by EssilorLuxottica SA on 1 July 2020. This move is aimed at expanding the company's product offerings in the contact lenses market and improving its position in the global eyewear industry.

On 19 September 2017, Johnson & Johnson Services, Inc. announced its acquisition of TearScience, a company that specializes in developing devices and treatments for dry eye disease. The goal of this acquisition was to improve Johnson & Johnson's product offerings in the field of dry eye disease and enhance its presence in the global contact lenses market.

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#### Competitive Landscape:

Johnson & Johnson Services, Inc., a subsidiary of Johnson & Johnson, is a leading player in the contact lenses market with a wide range of products. Novartis International AG is another major player with a strong focus on innovation and new product launches. Alcon Inc., a subsidiary of Novartis, is a global leader in the development, manufacturing, and marketing of eye care products, including contact lenses.

Bausch Health Companies Inc. is a leading manufacturer of contact lenses with a strong focus on research and development. Contamac Holdings Limited is a UK-based company that develops and manufactures materials for the contact lens industry. Hoya Corporation, a Japanese company, is a leading manufacturer of ophthalmic lenses and contact lenses.

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EssilorLuxottica SA, a global leader in the design, manufacture, and distribution of ophthalmic lenses, frames, and sunglasses, also has a presence in the contact lenses market. Zeiss International AG, a German company, offers a range of products, including contact lenses, for the vision care market. CooperVision, Inc., a subsidiary of CooperCompanies, Inc., is a leading manufacturer of soft contact lenses with a strong focus on innovation and new product development.

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