

Contact Lenses Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

Global Contact Lenses Market Size To Grow At A CAGR Of 6.9% In The Forecast Period Of 2023-2028

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, May 9, 2023 /EINPresswire.com/ -- The 'Global [Contact Lenses Market Size](#), Share, Trends, Growth, Analysis, Key Players, Report and Forecast 2023-2028' by Expert Market Research, gives an extensive outlook of the global contact lenses market, assessing the market on the basis of its segments like material, design, application, distribution channel, and major regions.



The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 6.9%

A key driver of the global contact lenses market is the rising cases of myopia and other refractive errors, especially among the working population, owing to the prolonged hours spent by them on digital screens. With the increasing geriatric population worldwide, the demand for ophthalmic products is on a rise. As consumers have become more specific about their comfort, there has been an increase in the demand for soft lenses as they allow easy flow of oxygen to the cornea. It is anticipated that in the next few years, there will be an increased number of ophthalmologists and eye specialists in the world, fuelling the growth of the global contact lenses market.

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The development of contact lenses with different designs and colours has been a captivating factor and is expected to compel consumers to invest in contact lenses in the forecast period. It is expected that due to rising disposable income of the population, increased investment on contact lenses is likely to be seen in the near future. Additionally, the availability of reusable and disposable contact lenses has bolstered wearability, and is expected to generate a favourable outcome for the contact lenses market on a global level. Due to their anti-fogging and anti-splattering nature, contact lenses have captured a sizeable market and are preferred by a large number of people.

Contact Lenses Industry Definition and Major Segments

Contact lenses are thin, curved lenses placed on the surface of the eyes for vision correction. The usage of contact lenses eliminates the need to carry spectacles that are bulky in nature, and also enhance the aesthetic appeal of the population of people suffering from visual defects like myopia, presbyopia, hypermetropia, glaucoma and astigmatism.

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On the basis of material, the market is segmented into:

- Gas permeable
- Silicon hydrogel
- Hybrid

Based on design, the market is classified into:

- Spherical lens
- Toric lens
- Multifocal lens
- Others

On the basis of application, the market is divided into:

- Corrective
- Therapeutic
- Cosmetic
- Prosthetic
- Lifestyle-oriented

Based on distribution channel, the market is differentiated into:

Eye care professionals
Retail
Online

On the basis of region, the market is segmented into:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

Contact Lenses Market Trends

The impact of globalisation and the thriving e-commerce sector on the global contact lenses market is extensive. The surging online sales can be attributed to the entry of various e-pharmacy players in the market. A key trend witnessed in the market is the surging demand for contact lenses for cosmetic purposes. Nowadays, there is a sizable market for coloured contact lenses, including artists and film actors, who usually prefer zero-power lenses for aesthetic appeal. Prosthetic contact lenses are progressively emerging as an effective solution to conceal serious eye infections and injuries and enhance visual appearance. In terms of affordability, the price of contact lenses have reduced drastically over the past few years, thus fuelling its demand.

To encourage the use of daily disposable contact lenses, market players have been raising awareness by launching various promotional programmes for people with visual impairments. To boost their sales, manufacturers are now focussing on launching innovative products based on the recommendation of ophthalmologists. Initiatives like free eye check-up camps, initiated by the governments of various countries can help to accelerate the growth of the global contact lenses market. Changes in lifestyle, particularly of children and the working population is a dominating factor which impacts the growth of the market for contact lenses.

Key Market Players

The major players in the contact lenses market report are:

Alcon Vision LLC
Bausch & Lomb, Incorporated
Johnson & Johnson Vision Care, Inc.
CooperVision, Inc.
Essilor International S.A.
Others

The report studies the latest updates in the market, along with their impact across the market. It also analyses the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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