

# Artificial Tears Market Trend Shows Outstanding Growth at a CAGR of 5.5% by 2030 | Exactitude Consultancy

The Exactitude Consultancy has updated its global market reports with latest data for 2024 and projections up to 2030

LUTON, BEDFORDSHIRE, UNITED KINGDOM, April 3, 2024 /EINPresswire.com/ -- The global [artificial tears](#) market size is projected to grow from USD 2.89 billion in 2023 to USD 4.20 billion by 2030, exhibiting a CAGR of 5.5% during the forecast period.



Artificial tears refer to a wide range of lubricating eye products which are often administered to the patients to relieve the symptoms of dryness in eyes and irritation of ocular surface. Artificial tears are especially critical as an ophthalmic treatment as a significant proportion of the global population is suffering from the problem of dry eye syndrome and other ocular problems such as eye allergies. As a significant proportion is over the counter products, it can be self-administered and further reduces the additional economic burden on the healthcare system. This has led to the increasing presence of numerous companies in the R&D initiatives for these products leading to launches of more sophisticated versions of eye drops, aiding global market growth during the forecast period.

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Rising demand for artificial tears driven by increasing screen time, aging population, and environmental factors causing dry eye syndrome”  
Exactitude Consultancy

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Major players in the Artificial Tears Market are identified through secondary research and their market revenues determined through primary and secondary research are: Allergan, Bausch + Lomb, Novartis AG, Johnson & Johnson, Alcon, Santen Pharmaceutical Co., Ltd., Ocusoft, Inc., Thea Pharmaceuticals, Akorn Pharmaceuticals, Similasan Corporation, Visine, Prestige Consumer Healthcare Inc., Bayer AG, Ophthalmic Specialty Group, Rohto Pharmaceutical Co., Ltd., TheraTears, OCuSOFT Inc., Scope Ophthalmics Ltd., Laboratoires Théa, SIFI S.p.A., among others.

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January 2022, Alcon Inc launched systane artificial tear drops in Europe, which are completely preservative-free lubricant eye drops.

November 2022, Allergan plc is going to acquire Kythera Biopharmaceuticals at USD 75 per Kythera share, which is approximately USD 2.1 billion.

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Artificial Tears Market □□ □□□□

Polyethylene Glycols and Polypropylene Glycols

Cellulose

Other

Artificial Tears Market □□ □□□□□□□□ □□□□□□

Eye Drops

Ointments

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The rising incidence of dry eye syndrome, which is anticipated to increase demand for the market, is one of the main factors driving the global market. Despite the fact that dry eye syndrome is not a disorder that poses a life-threatening risk, it does affect the quality of life for those who have it. In many nations around the world, the prevalence of dry eye syndrome has been estimated, with the prevalence ranging between 9.5 and 90%, according to a report

published in the research journal BMC Ophthalmology in January 2020. Such trends and statistical data have shown that there are many current and potential patients worldwide who are becoming more aware of this disorder. Even though this condition may not have a serious impact on the patient's vision, it frequently leads to a markedly reduced quality of life for the patient. This is anticipated to further accelerate market growth over the course of the projection period.

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The increasing incidence of cataracts among the rapidly aging population globally is also positively impacting market growth. According to a recent clinical study in 2019 by the World Health Organization, cataracts are the most common reason for blindness and eye surgeries, accounting for about 47.8% of all blindness worldwide. Around 17.7 million people worldwide have had cataracts diagnosed. It is usual for patients to experience symptoms of dry eye syndrome after a few months following the cataract surgery. Thus, the demand for artificial tears is expected to increase among patients after cataract surgery.

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Some of the most important restrictions include product safety issues, which force users to use them with caution. Risks of contamination and unfavorable reactions from the product's preservatives are just a couple of the safety issues related to teardrops. Due to these safety concerns, usage is constrained, and the various ocular conditions may result in decreased productivity, which has a negative impact on quality of life. These restrictions are anticipated to reduce the demand for these goods, which can limit the market's expansion throughout the forecast period.

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Consistent releases of cutting-edge and ground-breaking products from top businesses will also play a significant role in driving the global market during the forecast period. Such frequent releases of cutting-edge products have consistently raised patient population awareness. Sturdy demand for these products has resulted from this. The market's potential may be further increased by cutting-edge therapies and products for a variety of ocular conditions like dry eye syndrome and conjunctivitis. Recent launches from the SYSTANE family, like SYSTANE HYDRATION PF, and the Refresh family of artificial tears, like REFRESH RELIEVA, are two examples of recent launches that are anticipated to spur market growth during the forecast period.

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One of the most critical trends in the global market for artificial tears is the strong consumer awareness of ocular diseases such as dry eye syndrome which diminishes the patient's quality of life. This trend awareness of dry eye syndrome has been driven by the main companies involved in the production and also further boosted by critical governmental agencies. For instance, in the U.S., the month of July is celebrated as the 'National Dry Eye Awareness Month', an initiative that is supported by the country's critical health agency, National Institutes of Health (NIH). Thus, such initiatives help in spreading awareness regarding the dry eye syndrome disease and measures that can be implemented to alleviate the disease effectively. Such trends are expected to significantly boost the sales of the market during the forecast period.

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North America region is the highest contributor to the market and is expected to grow at a healthy CAGR during the forecast period. This can be attributed to the high adoption of treatment therapies and the presence of a favorable reimbursement framework. Dry eye disease is one of the most prevalent conditions in the U.S., as nearly 30% of the U.S. population suffers from dry eye disease. This is further supported by increasing demand for LASIK and refractive surgeries and the high adoption of contact lenses. For instance, per CDC estimates, an estimated 45 million people wear contact lenses in the country, representing high demand for artificial tears. According to a report, there are roughly 16 million diagnosed cases of dry eye diseases in the United States, or 6.8% of the adult population. Compared to men, females are more likely to experience it. Because of dry eye disease, almost 60% of patients visit eye care professionals. It is anticipated that the prevalence of risk factors, such as systemic diseases (diabetes), high digital device usage, and an aging population, will continue to rise in the U.S.A.

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