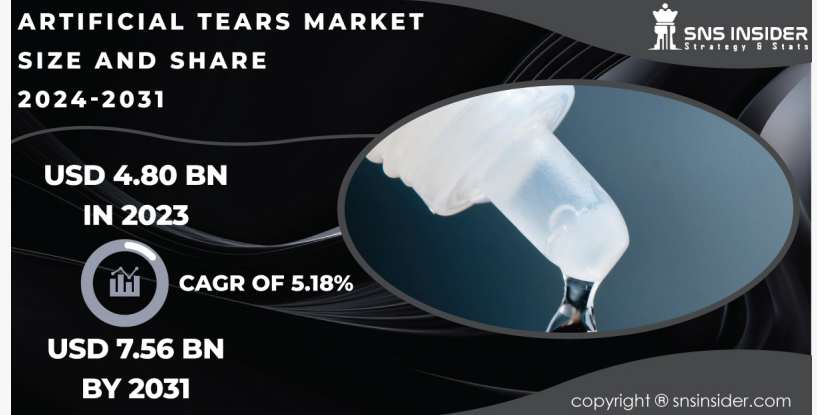


Artificial Tears Market to Reach USD 7.56 Billion, Globally, by 2031 at 5.18% CAGR: SNS INSIDER

The Artificial Tears Market is experiencing rapid growth, Driven by aging population, increasing digital device usage, And environmental factors

AUSTIN, TEXAS, UNITED STATES, April 12, 2024 /EINPresswire.com/ --

According to SNS Insider, the [Artificial Tears Market](#) size was valued at USD 4.8 Billion in 2023 and is expected to reach USD 7.56 Billion by 2031.



Artificial Tears Market

The artificial tears market offers a compelling outlook, functioning as a critical component in optic health. Driven by a confluence of factors, this market is poised for steady growth in the coming years. This analysis done by SNS Insider estimates profitable opportunities, opens insights of key segments, and explores regional variations. It further focuses on the impact of external forces like recessions and geopolitical conflicts, while spotlighting recent advancements by prominent players.

Artificial Tears Market Opportunity Analysis:

The market for artificial tears encompasses a diverse range of solutions designed to mimic natural tears. These lubricating eye drops address dry eye disease, a prevalent condition affecting millions globally. The rising incidence of dry eye, fuelled by factors like increased screen time, aging populations, and environmental factors, presents a significant opportunity for market growth. The growing awareness of ocular health and a shift towards proactive eye care are supporting demand. Also, the introduction of innovative formulations, such as preservative-free options and those catering to specific needs like night-time relief, is creating new revenue streams.

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List of Artificial Tears Market Companies Profiled in Report

- Allergan, Bausch & Lomb,
- Novartis AG,
- Santen Pharmaceutical Co. Ltd.,
- Alcon, Akorn Inc.,
- Eyevance Pharmaceuticals LLC,
- Johnson & Johnson,
- Sun Pharmaceutical Industries Ltd.,
- Bayer AG,
- and other players.

Artificial Tears Market Segment Analysis

By Type

- Polypropylene Glycols
- Cellulose
- Polyethylene Glycols
- Others

By Delivery

- Ointments
- Eye Drops

By Application

- Allergies & Infections
- Dry Eye Syndrome
- Others

By Distribution Channel

- Hospital Pharmacies
- Online Pharmacies
- Drug Stores & Retail Pharmacies

The artificial tears market can be segmented by type, delivery mode, and application. By type, the market is categorized into preservative-containing, preservative-free, and punctum plugs. Preservative-containing solutions remain the most widely used due to their affordability and longer shelf life. However, preservative-free options are gaining traction due to concerns about potential irritation, particularly for long-term users. Punctum plugs, a niche segment, are expected to witness significant growth as they offer a more long-lasting solution for dry eye.

By delivery mode, the market is divided into single-use vials, multi-dose bottles, and gels. Single-use vials offer convenience and hygiene, while multi-dose bottles are cost-effective. Gels, with their thicker consistency, provide longer-lasting lubrication and are typically used for severe dry

eye.

By application, the market caters to dry eye disease, post-surgical care, and contact lens wear. Dry eye disease is the primary driver, with a growing number of individuals seeking relief. Post-surgical care represents a significant opportunity, with an increasing number of patients opting for refractive procedures. The contact lens wear segment is driven by the rising popularity of contact lenses, which can exacerbate dry eye symptoms.

Artificial Tears Market Regional Analysis:

North America currently dominates the market due to high healthcare awareness, a well-established reimbursement framework, and a large aging population susceptible to dry eye. Europe follows closely, with a similar focus on healthcare and a growing geriatric population. The Asia-Pacific region is expected to witness the fastest growth due to factors like rising disposable incomes, increasing awareness of eye care, and a large and aging population. LATAM and MEA, though currently the smallest market, holds promise for future growth as economies develop and healthcare infrastructure improves.

Impact of Recession and Russia-Ukraine War

A global recession could hamper market growth by impacting consumer spending on non-essential healthcare products. However, artificial tears, being a necessity for many dry eye sufferers, may be less open to compared to discretionary products. The Russia-Ukraine war could disrupt supply chains for raw materials and finished goods, potentially leading to price fluctuations and shortages in certain regions. However, the global nature of the market allows for diversification of sourcing to mitigate these risks.

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Recent Developments by Key Players:

Major players in the artificial tears market are actively engaged in research and development, striving to create more effective and patient-centric solutions.

Alcon, Johnson & Johnson Vision, AbbVie (Allergan), Bausch & Lomb, and Santen are some of the key participants. The recent developments landscape includes preservative-free formulations with longer-lasting lubrication, targeted therapies for specific dry eye subtypes, and multi-dose containers with enhanced hygiene features.

The collaborations between pharmaceutical companies and technology providers are paving the way for novel drug delivery systems.

Key Takeaways:

The artificial tears market presents a promising landscape fueled by rising dry eye prevalence, growing healthcare awareness, and continuous product innovation.

The market is segmented to cater to diverse needs, with each segment offering growth potential.

Geographically, North America and Asia-Pacific are expected to lead the market, while LAMEA holds future potential. While recessions and geopolitical conflicts pose potential challenges, the market's essential nature and the adaptability of key players are mitigating factors. With ongoing advancements and increasing focus on ocular health, the artificial tears market is well-positioned to offer a refreshing outlook for the foreseeable future.

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