

Contact Lenses Market : Exploring Growth Drivers and Overcoming Challenges to Reach US\$ 13.7 Billion by 2032

SHERIDAN, WYOMING, UNITED STATES, May 29, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Contact Lenses Market Report by Material (Gas Permeable, Silicone Hydrogel, Hybrid, and Others), Design (Spherical, Toric, Multifocal, and Others), Usage (Daily Disposable, Disposable, Frequently Replacement, Traditional), Application (Corrective, Therapeutic, Cosmetic, Prosthetic, Lifestyle-Oriented), Distribution Channel (E-Commerce, Eye Care Practitioners, Retail Stores), and Region 2024-2032". The global contact lenses market size reached US\$ 8.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 13.7 Billion by 2032, exhibiting a growth rate (CAGR) of 5.2% during 2024-2032.



Contact Lenses Market 2024-32

For an in-depth analysis, you can refer sample copy of the report:
<https://www.imarcgroup.com/contact-lenses-market/requestsampl>

Factors Affecting the Growth of the Contact Lenses Industry:

□ Advancements in Material and Design Technology:

Modern contact lenses are crafted using innovative materials like silicone hydrogel, which offers superior oxygen permeability and hydration compared to older materials. This advancement enhances the comfort for users, especially those who wear lenses for extended periods. Additionally, the development of toric lenses for astigmatism and multifocal lenses for presbyopia are expanding the user base to include individuals with specific vision correction needs. Companies are also focusing on enhancing the usability and comfort of contact lenses through technologies, such as HydraLuxe and SmartShield, which improve lens surface moisture and reduce protein buildup. These innovations address the common challenges associated with

lens wear, attracting a broader range of users.

□ Rising Popularity of Aesthetic and Therapeutic Lenses:

Contact lenses are gaining popularity not just for vision correction but also for cosmetic and therapeutic purposes. Colored lenses are becoming a fashion statement, allowing users to alter their eye color and enhance their aesthetic appeal without affecting vision clarity. Additionally, therapeutic contact lenses, which deliver medication directly to the eye or shield the eye post-surgery, are becoming more common. These lenses provide an alternative to traditional treatments and are gaining traction in the healthcare sector. The dual demand from both aesthetic and therapeutic sectors diversifies the user base and encourages innovation in contact lenses.

□ Increasing Accessibility and Retail Innovation:

Online retail platforms are becoming a notable avenue for purchasing contact lenses, offering convenience, competitive pricing, and a wide range of products. This digital shift is complemented by virtual fitting tools and teleoptometry services that facilitate online consultations and prescriptions, removing traditional barriers to access. Apart from this, the emergence of subscription services, which allow individuals to receive their lenses regularly without reordering manually, is enhancing buyer convenience and retention. This ease of access not only broadens the user base but also encourages repeat purchases.

Leading Companies Operating in the Global Contact Lenses Industry:

- Alton Vision LLC
- Bausch & Lomb Incorporated
- Carl Zeiss AG
- Contamac Holdings Limited
- EssilorLuxottica SA
- Hoya Corporation
- Johnson & Johnson Services, Inc.
- Menicon Co. Limited
- SEED Co. Limited
- SynergEyes Inc.
- Cooper Companies Inc.

Ask Analyst for Sample Report:

<https://www.imarcgroup.com/request?type=report&id=4006&flag=C>

Contact Lenses Market Report Segmentation:

By Material:

- Gas Permeable
- Silicone Hydrogel
- Hybrid
- Others

Silicone hydrogel represents the largest segment due to its effectiveness and easy usage.

By Design:

- Spherical
- Toric
- Multifocal
- Others

Spherical exhibits a clear dominance in the market. It is designed to correct common vision problems like myopia (nearsightedness) and hyperopia (farsightedness).

By Usage:

- Daily Disposable
- Disposable
- Frequently Replacement
- Traditional

Daily disposable holds the biggest market share owing to their hassle-free usage.

By Application:

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

Corrective accounts for the majority of the market share as it is effective in correcting refractive errors and improving vision clarity.

By Distribution Channel:

- E-commerce
- Eye Care Practitioners
- Retail Stores

Retail stores exhibit a clear dominance in the market on account of the wide variety of contact lenses available there.

Regional Insights:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

North America's dominance in the contact lenses market, which can be attributed to substantial investment in research and development (R&D), leading to advanced technological developments in this field.

Global Contact Lenses Market Trends:

The increasing need for multifocal and bifocal contact lenses designed to address presbyopia, a common age-related vision impairment, is propelling the market growth. The aging population, especially in developed countries, is looking for effective and comfortable vision correction solutions that fit their active lifestyles. Contact lenses that cater to these specific needs are becoming increasingly popular, offering older consumers an alternative to traditional reading glasses. This demographic shift is a crucial driver for the expansion and diversification of the contact lens market. Online platforms are offering the convenience of purchasing contact lenses from home, often at competitive prices. This is making it easier for people to access a wider variety of lens types, including those from international brands that may not be available in local stores. Additionally, online retailers often provide subscription services, ensuring regular delivery of lenses, which is particularly appealing for regular contact lens users. The growth of online retailing is opening the market to a broader audience and increasing competition among brands, ultimately benefiting consumers with more choices and better prices.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

Trending Reports By IMARC Group:

Meal Kit Market: <https://www.imarcgroup.com/meal-kit-market>

Graphene Nanoplatelets Market: <https://www.imarcgroup.com/graphene-nanoplatelets-market>

Microfluidics Market: <https://www.imarcgroup.com/microfluidics-market>

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARCs information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the companys expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson
IMARC Services Private Limited
+ +1 631-791-1145
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/715478136>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.