

## **Global Contact Lenses Market - Focused Insights 2024-2029**

Market Report | 2023-10-11 | 136 pages | Arizton Advisory & Intelligence

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### **Report description:**

#### REPORT OVERVIEW

This report offers market size & forecast data for the global contact lenses market. The revenue generated from the sale of contact lenses is included in the report. The Lens care products and solutions, consultation, and fees charged by eyecare professionals are excluded from the scope of the report. This report provides a comprehensive and current market scenario of the global contact lenses market, including the global contact lenses market size, anticipated market forecast, relevant market segmentations, and industry trends.

The study considers a detailed scenario of the present global contact lenses market and its market dynamics for 2024-2029. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent players operating in the market.

#### MARKET DEFINITION

A contact lens is a thin, curved lens designed to cover the eye surface and correct vision impairments. They are used to correct vision problems caused by refractive errors or defects. This vision correction can be done as per user requirements without disturbing the physical appearance.

#### KEY HIGHLIGHTS

- The global contact lenses market was valued at \$9.77 billion in 2023 and is expected to reach \$13.57 billion by 2029, growing at a CAGR of 5.62%.
- The demand for contact lenses is on the rise due to multiple factors, including the increasing geriatric population, growing consumer awareness regarding contact lens usage, high prevalence of chronic eye diseases, and increasing adoption of contact lenses.
- In 2023, North America accounted for a significant revenue share of 37.22% and was the largest market, followed by APAC

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(26.76%), Europe (23.99%), Latin America (7.94%) and then Middle-East and Africa (4.09%) in global contact lenses market.

- In 2023, the APAC contact lenses market was valued at \$2.61 billion, which is expected to grow at a CAGR of 6.66% to reach \$3.84 billion by 2029. The increasing focus on the development of new products is driving the APAC market.

- By Design type segmentation, the spherical contact lenses segment accounted for the highest share of 67.11% in 2023 and is projected to grow at the CAGR of 5.11% during the forecast period. Factors such as technical developments and exact fittings of spherical lenses are propelling the growth of the segment.

- By Application segmentation, the corrective contact lenses segment accounted for the highest share of 59.25% in 2023 and is projected to grow at the CAGR of 5.82% during the forecast period. This dominance can be attributed to the rise in geriatric population, increasing prevalence of chronic eye disorders, and rising awareness of contact lenses.

- Johnson & Johnson Vision, Alcon Inc, CooperVision, HOYA Corp, Bausch+Lomb and EssilorLuxottica are some of the leading players currently dominating the global contact lenses market. The major players focus on strategic acquisitions, collaborations with emerging players to enter the contact lenses market and to gain access to commercially launched products.

## VENDORS LIST

1. Johnson & Johnson Vision
2. CooperVision
3. Alcon Inc
4. Bausch + Lomb
5. HOYA Corp
6. EssilorLuxottica
7. Menicon
8. Carl Zeiss Meditec
9. SynergEyes
10. X-Cel Specialty Contacts
11. ClearLab
12. STAAR Surgical
13. Visioneering Technologies Inc
14. Solotica
15. Sensimed AG
16. Oculus Private Limited
17. NeoVision
18. Interojo
19. Clerio Vision
20. Contamac
21. Maxvue Vision
22. St. Shine Optical
23. BenQ Material
24. Ultravision CLPL
25. Seed Co Ltd
26. Aqualens
27. Feel Good Contacts
28. Bescon
29. CAMAX OPTICAL
30. Medios
31. POLYTOUCH
32. Shanghai Weicon Optical

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## REPORT HIGHLIGHTS

### PRODUCT SEGMENTATION & FORECAST

- Application
  - ? Corrective
  - ? Therapeutic
  - ? Cosmetic
- Design
  - ? Spherical
  - ? Toric
  - ? Multifocal
- Usage
  - ? Daily Disposable
  - ? Frequent Replacement
- Distribution
  - ? Retail Stores
  - ? Hospitals & Eye Clinics
  - ? Online Stores
- Material
  - ? Silicone Hydrogel
  - ? Hydrogel
  - ? Others

### MARKET STRUCTURE

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- Competitive Landscape of Contact Lenses Market
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- o□Therapeutic
- o□Cosmetic

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- o□Spherical
- o□Toric
- o□Multifocal

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- o□Daily Disposable
- o□Frequent Replacement

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- o□Hospitals & Eye Clinics
- o□Online stores

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- o□Others

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