

Therapeutic Lenses - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 140 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The therapeutic lenses market is expected to register a CAGR of 8.5% during the forecast period.

The number of patients undergoing ophthalmology procedures at the hospital declined during the COVID-19 pandemic, significantly hampering therapeutic lens usage. For instance, according to a research study published by the Indian Journal of Ophthalmology in June 2021, the studied clinics were expected to perform 7,500 cataract procedures. Still, due to the pandemic, they could perform only 2,500 procedures. This data suggests a significant decrease in cataract procedures during the COVID-19 pandemic. Furthermore, as per the research study published by Dovepress in November 2021, on the comparison of the pre-pandemic and pandemic periods data for glaucoma patients in a tertiary centre, it was observed that the total number of outpatient clinical visits, visual field exams, surgical procedures, and medications released decreased by 92.52%, 93.84%, 72.74%, and 19.63%, respectively. Thus, the COVID-19 outbreak affected the market's growth significantly; however, as the pandemic has currently subsided, the market is expected to experience pre-pandemic growth levels during the study's forecast period.

The market is driven by factors such as the increasing burden of eye diseases, the increasing prevalence of diabetes and cataracts, and the rising adoption of advanced premium intraocular lenses (IOLs).

According to the World Health Organization October 2021 update, in low- and middle-income regions, the prevalence of distance vision impairment is estimated to be four times higher as compared to the high-income areas, while, in terms of near vision impairment, rates of unaddressed close vision impairment are estimated to be greater than 80% in western, eastern and central sub-Saharan Africa, while comparative rates in high-income regions of North America, Australasia, Western Europe, and of Asia-Pacific are reported to be lower than 10%. Thus, these regions may emerge as significant growth regions for the therapeutic

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

lens market over the forecast period of the study.

Moreover, the growing burden of cataracts and diabetes is anticipated to drive the demand for therapeutic lenses market. According to the October 2021 statistics by the HelpMeSeeIndia Foundation, cataract contributes to 66.2% of overall blindness in people between 50-90 years of age. In Addition, as per the September 2021 report of the International Diabetes Federation, diabetes affected approximately 537 million persons aged 20 to 79 in 2021. The total number of people with diabetes was expected to reach 643 million by 2030 and 783 million by 2045. Three out of every four adults with diabetes lived in low- and middle-income nations. Therefore, people with diabetes are more likely to develop eye diseases, which is predicted to increase demand for therapeutic lenses and stimulate market expansion.

Thus, all aforementioned factors such as the high burden of eye diseases are expected to boost market growth over the forecast period. However, poor quality and high cost of the lens are expected to restrain the market growth over the forecast period.

Therapeutic Lenses Market Trends

Multifocal Intraocular Lens is Expected to Witness Healthy Growth Over the Forecast Period

A multifocal intraocular lens (IOL) for astigmatism are advanced soft lenses that correct both presbyopia and astigmatism, so one can remain glasses-free after age 40 even if have astigmatism. Multifocal contact lenses can help if a person develops presbyopia along with more than one other refractive error, most often, myopia and astigmatism together.

According to the article published in the Eye and Vision in July 2021, a study was conducted that reported that good visual acuity (VA) at far, intermediate, and close ranges, as well as acceptable contrast sensitivity, this multifocal intraocular lens (IOL) offers a high percentage of spectacle independence. MIOL implantation could provide full-distance visual acuity and is a safe, effective way to treat cataracts. These advantages of the multifocal intraocular lens are therefore anticipated to fuel the segment's growth over the forecast period.

Additionally, the growing prevalence of presbyopia supports the growth of the segment over the forecast period. According to a research study published by the Indian Journal of Ophthalmology in November 2021, there was a high prevalence of presbyopia in the South Indian population of Chennai and the study has observed that the prevalence of presbyopia in different age groups increases with worsening diabetes status and thus, the growing diabetes prevalence may be an additional factor responsible for the increase in the burden of optical disorders which may have a positive impact on the growth of the studied market.

Furthermore, growing product launches by the key market players are anticipated to boost market growth. For Instance, in February 2021, Johnson & Johnson Vision received the Conformite Europeene (CE) mark for its latest therapeutic contact lens, Acuvue OasysMultifocal with Pupil Optimized Design for Europe. Additionally, in October 2021, CooperVision reported the launch of MyDaymultifocal, at the American Academy of Optometry (AAO) annual meeting. The new, daily disposable, multifocal, soft intraocular lens, MyDay, has been designed for patients with presbyopia. MyDaylenses is the first to feature a new Binocular Progressive System- a breakthrough approach that simplifies fit and provides optimal visual acuity at all levels.

Thus, the factors mentioned above such as the advantages of multifocal intraocular lenses and the increasing prevalence of various diseases are expected to boost the segment growth.

North America is Expected to Hold a Significant Share in the Market Over the Forecast Period

North America holds a significant share of the market for therapeutic lenses and is expected to continue its stronghold over the forecast period. North America has been the hub of all major research and development activities related to lenses for many years

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

due to its advanced healthcare system. Furthermore, the growing acceptance of therapeutic lenses and the growing prevalence of eye diseases is also one of the major factors driving the growth of the market.

The rise in visual inaccuracies is expected to drive regional market growth. For instance, according to an article published by the Journal of Clinical Medicine in April 2023, a high prevalence of myopia is considered a significant public health issue globally and in the United States, and it is estimated to affect 4% of the population or 13 million people. Such a prevalence of myopia is expected to drive the growth of the market.

Moreover, with several developments, such as launches by companies to meet the demand of patients, the North American region is a highly attractive and stable region for the growth of companies in the contact lenses market. In November 2021, the American Academy of Optometry launched the Alcon's Total30, a monthly replacement Water Gradient contact lens. Additionally, in March 2022, Alcon debuted leading innovations (DAILIES TOTAL1 for Astigmatism) that are helping Eye Care Professionals (ECPs) and their patients see brilliantly during the SECO International 2022 Meeting in New Orleans, United States. Thus, all factors above are anticipated to drive market growth over the forecast period.

Therapeutic Lenses Industry Overview

The therapeutic lens market is moderately fragmented. Key companies operating in the therapeutic lens arena have established vital business strategies such as strategic acquisitions, collaborations, product launches, approvals, and innovations, some of the significant business strategies that market participants adopt to maintain a strong market position. The market is focusing on research and development activities to develop efficient and cost-effective therapeutic lenses. The therapeutic lens market consists of several major players, such as Alcon Inc., Bausch Health Companies Inc., Zeiss Group, and Hoya Corporation.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Increasing Burden of Eye Diseases

4.2.2 Increasing Cases of Cataracts in the Diabetic Population

4.2.3 Rising Adoption of Advanced Premium IOLs

4.3 Market Restraints

4.3.1 Poor Quality and High Cost of Lens

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 4.4.2 Bargaining Power of Buyers/Consumers
- 4.4.3 Threat of New Entrants
- 4.4.4 Threat of Substitute Products
- 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size by Value USD)

5.1 By Product Type

5.1.1 Intraocular Lenses

5.1.1.1 Monofocal Intraocular Lens

5.1.1.2 Accommodative Intraocular Lens

5.1.1.3 Multifocal Intraocular Lens

5.1.1.4 Toric Intraocular Lens

5.1.2 Progressive Lenses

5.1.3 Others

5.2 By Application

5.2.1 Myopia

5.2.2 Presbyopia

5.2.3 Corneal Surgery/Disorders

5.2.4 Post Ocular Surgery

5.2.5 Drug Delivery

5.2.6 Others

5.3 By End User

5.3.1 Hospitals

5.3.2 Ambulatory Centers

5.3.3 Other End Users

5.4 Geography

5.4.1 North America

5.4.1.1 United States

5.4.1.2 Canada

5.4.1.3 Mexico

5.4.2 Europe

5.4.2.1 Germany

5.4.2.2 United Kingdom

5.4.2.3 France

5.4.2.4 Italy

5.4.2.5 Spain

5.4.2.6 Rest of Europe

5.4.3 Asia-Pacific

5.4.3.1 China

5.4.3.2 Japan

5.4.3.3 India

5.4.3.4 Australia

5.4.3.5 South Korea

5.4.3.6 Rest of Asia-Pacific

5.4.4 Middle East and Africa

5.4.4.1 GCC

5.4.4.2 South Africa

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

5.4.4.3 Rest of Middle East and Africa

5.4.5 South America

5.4.5.1 Brazil

5.4.5.2 Argentina

5.4.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Alcon Inc.

6.1.2 Bausch Health Companies Inc.

6.1.3 Carl Zeiss Meditec AG

6.1.4 EyeKon Medical Inc.

6.1.5 Hoya Corporation

6.1.6 HumanOptics AG

6.1.7 Johnson and Johnson Vision Care Inc.

6.1.8 Lenstec Inc.

6.1.9 Rayner

6.1.10 STAAR Surgical Company

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Therapeutic Lenses - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 140 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-27
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com