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Orthokeratology Lens Market Research Report - Forecast till 2030

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Description:

Global Orthokeratology Lens Market Overview

Orthokeratology Lens Market Size was valued at USD 2.35 billion in 2022 and is projected to grow from USD 2.53 Billion in 2023 to USD 3.97 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 7.8% during the forecast period (2023 - 2030). The growing prevalence of refractive errors, rising diagnosis of conditions such as hyperopia, myopia, astigmatism, and others, and increased research and development activities by major players are the key market drivers boosting the orthokeratology lens market share.

Orthokeratology Lens Market Overview

Source: Primary Research, Secondary Research, MRFR Database, and Analyst Review

Orthokeratology Lens Market Trends

- **Changning consumer preference for non-surgical vision correction procedures to drive market growth**

Orthokeratology lenses are special gas-permeable lenses suitable for all age groups and designed for corneal reshaping. These lenses can be worn overnight, preventing patients from wearing spectacles or contact lenses during the day. Several recent studies have found that orthokeratology treatment is one of the effective ways to slow myopia progression in children. These lenses are also referred to as daytime ortho-K lenses by some healthcare professionals in some nations. Several vision correction surgeries are available for refractive errors like myopia and astigmatism, such as refractive lens exchange, LASIK, and photorefractive keratectomy (PRK). However, some of the adverse effects of these operations, such as dry eye, itching, blurred glare, vision, and halos around lights at night, cause a decline in the population's use of these procedures. For instance, a 2020 article states that 20–40% of LASIK patients experience dry eye and itching after the operation, and 20% of LASIK patients have trouble with contrast, glare, and halos around light at night.

One of the significant factors influencing children's preference for orthokeratology lenses is the limited options available to them for correcting refractive errors. Another factor contributing to children's increased use of these lenses is eliminating the need to wear contact lenses and glasses during the day. Additionally, improvements in technology have made it easier to fit lenses, which has helped the general public become more aware of and adopt lenses, thereby driving the orthokeratology lens market CAGR. For example, Scotlens, a specialty contact lens manufacturer, collaborated with Avizor in September 2021 to introduce a new unboxing perspective for ortho-K lenses to raise awareness about the option. As a result, the increasing number of product approvals and product launches by major market players, as well as the increasing technological developments and benefits of these lenses, are expected to boost the orthokeratology lens market revenue growth opportunities for non-surgical refractive error correction procedures.

Orthokeratology Lens Market Segment Insights

Orthokeratology Lens Materials Insights

Based on materials, the Orthokeratology Lens Market segmentation includes silicone acrylate, fluorosilicone acrylate, and fluorocarbon acrylate. The silicone acrylate segment held the majority share in 2022, contributing to around ~44-49% of the Orthokeratology Lens Market revenue. Silicone is highly flexible, making it a popular material for contact lenses. The production of silicone acrylate lenses has been pushed by fluoro acrylate's high refractive index and other advantages. Thus, various benefits of silicone acrylate orthokeratology lenses are anticipated to boost the segment's growth. Increased FDA approvals for orthokeratology lenses used to treat refractive disorders and technical advancements in lens design and materials are expected to drive global market growth.

Orthokeratology Lens Applications Insights

Applications have bifurcated the Orthokeratology Lens Market data into myopia, hyperopia, and others. The myopia segment dominated the market in 2022 and is likely to be the faster-growing segment in the forecasted period 2022-2030. Myopia is becoming more common in children and the elderly worldwide, and patients are choosing non-invasive techniques over refractive surgeries, helping the segment grow. According to the journal Investigative Ophthalmology and Visual Science, approximately 1.9 billion people have myopia, or nearly 27.08% of the global population. Myopia will rank among the major factors contributing to permanent blindness worldwide over the upcoming years. Orthokeratology lenses are popular among children owing to the higher prevalence of myopia in this age group. According to the WHO, 52.13% of people are predicted to have myopia by 2050. Orthokeratology lenses help slow myopia progression, especially in children, while promoting the segmental market growth.

January 2022: Euclid Systems Corporation collaborated with the Global Specialty Lens Symposium to raise myopia awareness and educate eye care providers (ECPs) about advanced orthokeratology lenses and proactive myopia management.

Orthokeratology Lens End Users Insights

Based on End Users, the global orthokeratology lens industry has been segmented into hospitals and ophthalmology clinics. Hospitals held the most prominent segment revenue share in 2022. Investment opportunities in orthokeratology lenses are continually increasing in hospitals due to the growing incidence of eye-related illnesses like glaucoma and cataracts, driving the market growth. The increased adoption of orthokeratology lenses in hospitals owing to advanced treatment facilities is further expected to fuel the segment's growth. However, the use of orthokeratology lenses may differ between hospitals worldwide, limiting market expansion. Additionally, several hospitals are opening combined ophthalmic centers for many refractive conditions, which is predicted to accelerate the segment's growth.

Figure 2: Orthokeratology Lens Market, by End Users, 2022 & 2030 (USD Billion)
Orthokeratology Lens Market, by End Users, 2022 & 2030
Source: Primary Research, Secondary Research, MRFR Database, and Analyst Review

The orthokeratology lens industry is expected to experience a significant CAGR in the ophthalmology clinics segment throughout the forecasted period. Individuals prefer ophthalmology clinics due to their low patient costs. The increasing number of patients with vision loss is expected to increase the demand for ophthalmology clinics. The growing number of ophthalmologists in emerging economies is expected to increase demand for ophthalmology clinics, boosting segment growth. Besides, increasing access to advanced ophthalmology-related technology solutions in ophthalmologic clinics in several underserved economies is expected to propel segment growth. Growing competition in ophthalmological clinics globally is expected to drive demand for orthokeratology lenses over the forecast years.

Orthokeratology Lens Regional Insights

By Region, the study provides market insights into North America, Europe, Asia-Pacific, and the Rest of the World. The North American Orthokeratology Lens market accounted for USD 1.07 billion in 2022 and is anticipated to exhibit a significant CAGR growth over the study period. Recent advancements in orthokeratology lenses, the introduction of overnight ortho-K lenses, and flexibility and choice are some factors driving North American market growth. The increasing number of cases of visual impairment, combined with the increased use of orthokeratology lenses in Canada and the United States, is expected to create numerous growth opportunities throughout the region. Moreover, major US market players such as Johnson & Johnson Vision, CooperVision, and Bausch & Lomb Inc are expected to increase their regional orthokeratology lens market share in the coming years. For example, in April 2021, Johnson & Johnson Vision partnered with Menicon to combine their expertise with the scope, science, and capabilities of J&J Vision to address the rising number of pediatric cases of myopia. Menicon will develop therapeutic contact lenses as part of the collaboration, while J&J Vision will focus on increasing the range of new products.

Furthermore, the major countries studied in the market report are the U.S., Germany, Canada, France, the UK, Spain, Italy, Japan, India, Australia, China, South Korea, and Brazil.

Figure 3: ORTHOKERATOLOGY LENS MARKET SHARE BY REGION 2022 (%)
ORTHOKERATOLOGY LENS MARKET SHARE BY REGION 2022
Source: Primary Research, Secondary Research, MRFR Database, and Analyst Review

The European orthokeratology lens market has the second-largest market share, owing to the region's growing senior population and preference for correcting optical issues without surgery or traditional glasses. Moreover, rising government initiatives to increase the availability of high-quality treatment drive orthokeratology lens market demand in this region. The usage of orthokeratology lenses among medical professionals is anticipated to rise with the prevalence of ocular conditions like myopia and presbyopia. Technological advancements and increasing the number of products obtaining CE approval are further expected to boost regional growth. Additionally, the German orthokeratology lens market held the largest market share, and the UK orthokeratology lens market was the fastest-growing market in the European region.

The Asia-Pacific Orthokeratology Lens Market is anticipated to grow at the fastest CAGR from 2022 to 2030, owing to the adoption of advanced products such as SEED and ProCornea and the region's growing senior population. Besides, an increase in awareness of eye disorders and the expansion and launches of significant players in this region are expected to drive market growth. In December 2020, for example, a Menicon Alpha Corporation subsidiary formed ALPHA (WUXI) Co. Ltd, a local Chinese Subsidiary, to increase the volume and business of orthokeratology lenses in China. Moreover, the growing number of ophthalmic clinics and hospitals in Asian countries is expected to boost demand for orthokeratology lenses over the projected period. Furthermore, China's orthokeratology lens market held the largest market share, and the Indian orthokeratology lens market was the fastest-growing market in the Asia-Pacific region.

Orthokeratology Lens Key Market Players & Competitive Insights

Major market players are concentrating on meeting the growing demand for these orthokeratology lens treatments owing to the increasing prevalence of refractive errors worldwide. The orthokeratology lens industry offers non-surgical refractive error correction by altering the cornea's curvature with rigid lenses specially made for each patient. Industry players are also pursuing various strategic market development initiatives to expand their global footprint, including new product introductions, contractual arrangements, acquisitions and mergers, increased R&D investments, and collaborative efforts with other organizations.

The orthokeratology lens market's major players, including Menicon Co. Ltd, CooperVision Inc, Euclid Systems Corporation, Alcon Inc, and others, are investing heavily in research and development to produce efficient and cost-effective orthokeratology lenses. Manufacturing these lenses locally to cut operating costs is one of the central business strategies used by production companies in the global orthokeratology lens industry to benefit consumers and expand the market sector.

Johnson & Johnson Vision (JJV) is a subsidiary of Johnson & Johnson that consists of two divisions: Johnson & Johnson Vision Care (Contact Lens) and Johnson & Johnson Surgical Vision. Among the services offered by the company are intraocular lenses, phacoemulsification systems, laser vision correction systems, viscoelastic, Microkeratomes, and associated products used in cataract and refractive surgery. The company operates in 24 countries and sells its products in about 60 nations. Johnson & Johnson Vision received FDA clearance for its first orthokeratology lens for myopia management in May 2021.

Also, CooperVision is a global contact lens company that serves eye care professionals and lens wearers in over 130 nations. They create various innovative soft contact lenses based on scientific and technological advances. It was founded in 1980 and is headquartered in California, United States. Cooper Companies Inc purchased C&E GP Specialists Inc, one of the leading orthokeratology lens manufacturers & distributors, to broaden CooperVision's specialty eye care business and address myopia's growing severity and prevalence.

Key Companies in the orthokeratology lens market include

- Bausch & Lomb Incorporated
- CooperVision Inc
- GP Specialists
- Menicon Co. Ltd
- Procornea Netherlands B.V.
- Euclid Systems Corporation
- Visioneering Technologies Inc
- Brighten Optix
- Alcon Inc
- Contamac Ltd

Orthokeratology Lens Industry Developments

September 2022: Johnson & Johnson Vision Care confirmed that the ACUVUE Abiliti overnight treatment lenses enhanced range up to 6.00 diopters has been approved by the US FDA for the orthokeratology lens industry.

June 2022: Cooper Vision announced the acquisition of EnsEyes, a supplier of orthokeratology and scleral contact lenses in the Nordic region of Europe. EnsEyes will be a part of the Cooper Vision eyecare organization.

April 2022: Euclid Systems Corp. acquired Visionary Optics to expand its product line in its specialty contact orthokeratology lens.

Orthokeratology Lens Market Segmentation

Orthokeratology Lens Materials Outlook

- Silicone Acrylate
- Fluorosilicone Acrylate
- Fluorocarbon Acrylate

Orthokeratology Lens Applications Outlook

- Myopia
- Hyperopia
- Others

Orthokeratology Lens End Users Outlook

- Hospitals
- Ophthalmology Clinics

Orthokeratology Lens Regional Outlook

- North America
  - US
  - Canada
- Europe
  - Germany
  - France
  - UK
  - Italy
  - Spain
  - Rest of Europe
- Asia-Pacific
  - China
  - Japan
  - India
  - Australia

- South Korea
- Australia
- Rest of Asia-Pacific
- Rest of the World
  - Middle East
  - Africa
  - Latin America

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