

US\$ 40 Bn North America Vision Care Market Poised for Steady Growth: Report

Increasing geriatric population and rising prevalence of eye diseases is fuelling demand for vision care products. Rx lenses accounted for the highest share.

VALLEY COTTAGE, NEW YORK, UNITED STATES, November 21, 2016 /EINPresswire.com/ -- Future Market Insights delivers key insights on the [North America vision care market](#) in a new publication titled "Vision Care Market: North America Industry Analysis and Opportunity Assessment, 2016 - 2026". Vision care is a billion dollar market accounting for a substantial proportion of worldwide healthcare expenditure. In terms of revenue, the North America vision care market is expected to reach US\$ 39.7 Bn in 2016, witnessing a year-on-year growth of 7.2%. In this report, Future Market Insights analyses the factors and trends impacting the growth and performance of the North America vision care market.

According to Future Market Insights analysts, factors such as rising prevalence of eye diseases leading to eye surgery procedures, an increasing geriatric population, and the introduction of new and advanced vision care products are major factors expected to fuel the revenue growth of the North America vision care market over the forecast period. Economic factors such as growing healthcare expenditure, increasing disposable income per capita, rising government support in developed economies, and favourable reimbursement policies are also expected to boost the growth of the North America vision care market over the forecast period. However, rise in the costs of eye surgery and treatment and a risk of infection and vision loss may hinder the growth of the North America vision care market over the forecast period.

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Sales of vision care services has remained quite healthy in the U.S. market in the recent years, making North America the most lucrative market globally. The North America vision care market revenue was accounted to be US\$ 37.1 Bn in 2015, with the U.S. accounting for majority of revenue share.

Segmentation highlights

The North America vision care market can be broadly classified into six product segments – Rx lenses, frames, non Rx sunglasses, contact lenses, readers, and contact lens solutions – each with different applications.

By product, Rx lenses accounted for higher revenue share in North America as compared to other product segments

The Frames product type segment accounted for the second largest revenue share followed by the contact lenses product segment in 2015. The contact lenses segment is expected to register the highest CAGR of 12.4% during the forecast period

By distribution channel, the retail segment accounted for a higher revenue share in the North America

vision care market as compared to other distribution channels

The Retail segment is expected to reach a market valuation of US\$ 60.6 Bn by 2026, reflecting a CAGR of 9.8% over the forecast period

The E-commerce segment is also expanding at a higher rate in the overall North America vision care market. This segment is expected to reach US\$ 18.9 Bn by the end of 2026, registering a CAGR of 3.8% over the forecast period

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Vendor insights

Key players in the North America vision care market include Johnson & Johnson Vision Care Inc., Valeant Pharmaceuticals International Inc., Novartis AG, The Cooper Companies Inc., SynergEyes Inc., Luxottica, Essilor International, and ZEISS International. Major market players are adopting different strategies such as partnerships and acquisitions to maintain and expand their market share. Recently in January 2016, Valeant pharmaceuticals expanded its specialty lens business with the addition of Alden Optical Laboratories Inc. In 2016, Essilor International reinforced its expansion with independent eye care professionals in the U.S with the acquisition of Vision Source.

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