

# World Market for Eyewear

January 2024

Table of Contents

## INTRODUCTION

Scope

Executive summary

## STATE OF THE INDUSTRY

2023 gains in eyewear fuelled by travel revival and consumers' health awareness...

...but the global economy continues to face an increasingly uncertain outlook

Sunglasses leads five-year growth across multiple markets

Asia Pacific set to outpace Western Europe by 2025 to become the second largest region

Sunglasses is fastest growing eyewear category, while spectacles remains dominant

India and China remain attractive growing markets for eyewear players

Despite shift to e-commerce, optical stores benefit from consumer's trust

## LEADING COMPANIES AND BRANDS

Eyewear's largest players continue to dominate value sales

Global uncertainty offers opportunities for luxury eyewear players to gain market share

Australian retailer Oscar Wylee continues to dominate eyewear company value growth

## TOP FIVE TRENDS SHAPING THE INDUSTRY

Top five trends shaping the eyewear industry

The rise and rise of sustainable eyewear

Eyewear brands pioneering change in sustainable eyewear

US ethically-made brand Woodzee produces sunglasses from recycled skateboards

UK digital native fashion brand Pangaia launches sunglasses made from CO2 emissions

Dutch Ace & Tate shocked the optical industry with its brutally honest sustainable marketing

## TOP FIVE TRENDS SHAPING THE INDUSTRY

Omnichannel is the way of the future for eyewear

Dubai-based Eyewa enters into physical retail space with 50 stores in two years across GCC

VR store Sunglasses Hut Utopia is created by EssilorLuxottica for summer 2022 campaign

Bausch & Lomb launches #LUMIFYEyeDance TikTok challenge in the US

Visionary Holdings partners with Uber Eats to deliver contact lenses in Japan

M&A activity hots up in eyewear

Selected major M&A activity in 2021, 2022 and 2023

Putting ethnicity and gender in the frame

German start-up Reframd launches "Afropolitan" sunglasses designed to fit black faces

UK Specsavers committed to changing its children's range to ensure glasses are inclusive

## TOP FIVE TRENDS SHAPING THE INDUSTRY

Asia remains the most attractive and fast-growing market for myopia control

## TOP TRENDS SHAPING THE INDUSTRY

German Zeiss Vision sets sights on tackling myopia in China with Zeiss Myocare launch

German optical giant Hoya launches MiYOSMART Sun Spectacle Lenses globally

CVI and Essilor link to address growing myopia progression with SightGlass Vision

Implications for business

## GLOBAL OUTLOOK

Eyewear market outlook positive over forecast period

Key drivers of global eyewear forecast growth, 2023 to 2028

Exploring white space opportunities in eyewear

Vision Express: First eyewear player to emotionally connect with consumer through inclusivity

Italian optical giant EssilorLuxottica introduces new Meta AI smart glasses in the US

## MARKET SNAPSHOTS

Global snapshot of Contact Lenses and Solutions

Global snapshot of Spectacles

Global snapshot of Sunglasses

Regional snapshot: Asia Pacific

Regional snapshot: North America

Regional snapshot: Latin America

Regional snapshot: Western Europe

Regional snapshot: Middle East and Africa

Regional snapshot: Eastern Europe

Regional snapshot: Australasia

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