

Sunglasses Market by Type (Polarized and Non-polarized), Design (Aviator/Pilot, Rectangle, Round, Square, Oval, Cat Eye, and Others), Frame Material (Acetate, Metal, Injected, and Others) and Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, Convenience Stores, and Online Sales Channel): Global Opportunity Analysis and Industry Forecast 2021–2027

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Abstracts

The global sunglasses market size was valued at \$16,851 million in 2019, and is estimated to reach \$18,164 million by 2027, registering a CAGR of 4.2% from 2021 to 2027.

Growth in demand for fashionable accessories and functional products that offers the health benefits among the youth is a significant factor propelling the growth of the global sunglasses market. The sunglasses are not only perceived as a fashion accessory but it also protects the eyes from the harmful UV rays of the sun. Exposure to the sun for a long time may cause cataracts and other eye-related diseases. The sunglasses offer comfort to eyes and protection from the glare of the sun. Increase in consumer awareness regarding vision care and rise in disposable income are the driving factors that are expected to fuel the growth of the global sunglasses market during the forecast period. The popularity of the sunglasses is perpetually growing across the world due to its benefits. The sunglasses mainly serve the mid and the high-income group of consumers globally. The population factor of the mid and the high-income group is also a notable factor driving the global sunglasses market.

The sunglasses market is expected to be highly influenced by the digital platforms in the forthcoming years. Till now the online distribution channels were growing leisurely but as per the study, the online sales channel is likely to witness a rapid growth during the forecast period. The key players are investing significant amount of money in digitizing their sales channel. Technological advancements like 3D try-on developed by various market players on their website are trying to provide the customer best user experience while sitting at home. Platforms like Facebook, YouTube, Instagram, Pinterest, etc. will play a significant role in influencing the consumer behavior regarding purchases of the sunglasses.

However, lack of proper facilities related to digitization, low purchasing capacity of the consumers, and less awareness regarding the vision care among the population in the underdeveloped and developing nations may hinder the further growth of the sunglasses market.

According to the market analysis, the sunglasses market is segmented into type, design, frame material, distribution channel, and region. On the basis of type, the market is categorized into polarized and non-polarized. By design, it is segregated into aviator/pilot, rectangle, square, oval, cat eye, and others. On the basis of frame design, it is segmented into acetate, metal, injected, and others. Based on distribution channel, it is segmented into supermarkets/hypermarkets, specialty stores, convenience stores, and online sales channel. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Italy, Germany, Netherlands, Switzerland, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and the rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

North America dominated the sunglasses market in 2019, and is expected to sustain its dominance throughout the forecast period. North America is followed by Europe in terms of market share. The fastest growing region is projected to be Asia-Pacific followed by LAMEA.

The key players operating in the global sunglasses market have adopted various developmental strategies to expand their market share and increase profitability in the market. The key players profiled in this report include EssilorLuxottica SA, Safilo Group SpA, Fielmann AG, Marcolin Eyewear, De Rigo Vision Spa, Stylrite Optical Industries, Eyevan Inc., Loch, Randolph, and Eugenia Eyewear.

KEY BENEFITS FOR STAKEHOLDERS

The report provides a quantitative analysis of the current market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier–buyer network.

In-depth analysis and the market size and segmentation assist to determine the prevailing sunglasses market opportunities.

The major countries in each region are mapped according to their revenue contribution to the market.

The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the sunglasses industry.

KEY MARKET SEGMENTS

By Type

Polarized

Non-Polarized

By Design

Aviator/Pilot

Rectangle

Round

Square

Oval

Cat Eye

Others

By Frame Material

Acetate

Metal

Injected

Others

By Distribution channel

Supermarkets/Hypermarkets

Specialty Stores

Convenience Stores

Online sales channel

By Region

North America

U.S.

Canada

Mexico

Europe

UK

France

Italy

Germany

Netherlands

Switzerland

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

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