

# Luxottica Australia Pty Ltd in Eyewear (Australia)

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## Abstracts

In February 2012, Luxottica announced the closure of 100 of its stores and its intention to add a further 50 stores to its OPSM network. This move effectively phased out its Budget Eyewear and Just Spectacles chains in an attempt to refocus consumers' attention on eyewear as a medical necessity and counter cost-driven competition, particularly from budget optical shop Specsavers and mass merchandiser Big W's "Vision" category.

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