

Eyewear Market: By Product Type (Contact lenses, Spectacles, Sunglasses and Others); By Distribution Channel (E-commerce and Brick & Mortar); and Region – Global Analysis of Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Eyewear is a set of accessories worn over the eyes to correct vision or shield them from debris, harmful radiation, or too much light. Spectacles, goggles, and sunglasses are used to correct vision or shield the eyes from harmful UV rays and dust particles. Increased life expectancy, a rising geriatric population, and changing fashion trends have all fueled global demand for eyewear. In today's world, people don't only wear eyewear for vision correction; they even wear it to enhance their appearance. Because of technological advances and the availability of lightweight materials, several industry players sell innovative spectacles and lenses.

Market Highlights

Global Eyewear is expected to project a notable CAGR of 9.9% in 2030.

Global Eyewear to surpass USD XXXX million by 2030 from USD XXXX million in 2020 at a CAGR of 9.9% in the coming years, i.e., 2021-30. This growth is projected due to the rising popularity of fast fashion among millennials which is encouraging eyewear manufacturers to design affordable and attractive eyewear. The growth of online stores is also propelling the selling of Eyewear. E-commerce allows the simple purchasing of goods manufactured in remote locations. This, in turn, has made a major contribution to the development of the global Eyewear industry.

Global Eyewear: Segments

Spectacles segment to grow with the highest CAGR during 2021-30

Global Eyewear is segmented by product type into Contact lenses, Spectacles, Sunglasses, and others. Spectacles segment held the largest market share of XX.X% in the year 2020. This is due to the widespread use of cell phones and digital displays, which has resulted in an increase in the prevalence of computer vision syndrome (CVS) in recent years. Children developing CVS as a result of the increasing prevalence of online learning has prompted the adoption of anti-fatigue and anti-glare glasses. Recent trends, such as the increasing popularity of transparent eyeglasses and vivid translucent frames, have also boosted the overall demand for spectacles.

Brick & Mortar segment to grow with the highest CAGR during 2021-30

Global Eyewear is segmented by distribution channel into E-commerce and brick and mortar. Over the forecast period, the brick-and-mortar distribution channel is projected to expand at the fastest pace. Due to the introduction of lockdowns in many countries, which limited the sales of brick and mortar stores, the revenue share has decreased marginally from previous years. However, the general pattern of having one's eye power tested by an optometrist and then purchasing glasses from a store is expected to continue in the coming years.

Market Dynamics

Drivers

Increasing living standards and dependence on digital technology

Increased demand for eyewear has resulted from increasing visual impairment and the need for vision correction. The younger generation is predominantly dependent on digital devices, spending the bulk of their time on cell phones, desktop computers, and video games. People have been motivated to purchase quality eyewear items that are in perfect keeping with their rising living standards as their disposable income has increased. Furthermore, people are now opting for fashionable and designer sunglasses in line with current market trends. Young people tend to use contact lenses to improve their overall look. As a result, growing living standards and heightened fashion awareness would lead to the growth of the eyewear industry, positively influencing the market growth.

Partnerships and initiatives for quality eye care

In order to minimize eye-related problems, deliberate attempts are now being made to standardize medical and vision care services in rural areas. Various states, in conjunction with various organizations, are introducing initiatives to provide quality eye care to the rural population. Rural residents would benefit from accessible healthcare and eye care services if such measures were introduced. As a result of these partnerships with various organizations, the eyewear market is expected to expand.

Restraints

Changing fashion trends as well as consumer tastes

Changing fashion trends, as well as a constant change in customer tastes and expectations, have resulted in increasing prices for the Eyewear market over time. As a result, rising production costs for the market are having a negative effect on the global Eyewear industry.

Global Eyewear: Key Players

Carl Zeiss AG

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Safilo Group S.p.A.

GrandVision

Alcon Vision LLC

Johnson & Johnson Vision Care, Inc.

Marcolin SpA

Marchon Eyewear Inc.

De Rigo Vision S.p.A.

Essilor International

Other Prominent Players

Global Eyewear: Regions

Global Eyewear is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East and Africa. Global Eyewear in Europe held the largest market share of XX.X% in the year 2020 in terms of revenue. People in the area, which is known for its fashion, are increasingly wearing eyewear as a fashion accessory, such as colored contact lenses, sunglasses, and frames. Furthermore, the existence of many fashion brands in the area ensures that healthy competition is preserved by providing reasonable prices on their products. In EU-regulated countries, eyewear and sunglasses fall under the category of personal protective equipment (PPE), making it mandatory for manufacturers to meet the directives, this helps to monitor the market and ensures that eyewear companies have steady and safe growth opportunities.

Global Eyewear is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR –

United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Eyewear report also contains analysis on:

Eyewear Segments:

By Product Type

Contact lenses

Spectacles

Sunglasses

Others

By Distribution Channel

E-commerce

Brick and mortar

Eyewear Dynamics

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8. DE RIGO VISION S.P.A.

9. ESSILOR INTERNATIONAL

10. OTHER PROMINENT PLAYERS

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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