

Global Eyewear Market (2016-2022)

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Abstracts

Eyewear is a corrective or protective device which is designed to safeguard eyes from harmful radiations, improve vision and add to the overall appearance of an individual.

The eyewear market has gained significant growth in the recent years. Emerging countries such as India and China have been the most prominent markets that have tremendous opportunities. Increasing cases of visual impairment and eye defects coupled with inclination for latest fashion trends are the major factors driving the growth of the global eyewear market. Growing prominence of digital devices and gadgets among younger population has adversely affected the eyes, leading to increasing incidences of eye disorders. Therefore, the demand for vision correction products have risen sharply. Additionally, factors such as distinct increase in disposable income and improved standard of living in the developing economies such as India and Brazil have driven the need for premium quality, branded eyewear.

Eyewear includes spectacles, lenses and sunglasses worn for correcting the vision correction or protecting the eyes from harmful UV lights and dust particles. Factors such as increasing life span, growing geriatric population, and changing fashion trends would have a huge impact on the market and would drive the demand for eyewear, globally. Market leaders have adopted different strategies to remain competitive in the eye ware market space. Product launch and merger and acquisition have been the key growth strategies used by the market leaders. With rapid technological advancements and availability of a variety of light weight raw materials, several companies are now offering high-quality and innovative designs to sustain in the market. Numerous companies are proactively setting up new retail outlets, especially in emerging countries, such as India and China, to expand their geographical presence.

The key players operating in the Eyewear Market are Essilor International S.A., Safilo Group S.P.A, GrandVision, Prada S.P.A., Luxottica Group S.P.A, Fielmann AG, Carl

Zeiss AG, and Johnson & Johnson, Inc.

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