



Competitor Strategies in Eyewear

June 2024

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COMPETITIVE ENVIRONMENT OVERVIEW

Companies at a glance

Leading optical giant Essilorluxottica continues to prove its strength in eyewear

Eyewear competitors show near-term resilience amid persistent challenges

Nonetheless, high inflation sees consumer behaviour shifts across global eyewear

Luxury remains top of the agenda for eyewear players, turning bullish in their investment

Selected major M&A activity over 2018 to 2023

Luxury drives business in developed markets, but emerging countries still offer prospects

Players eye Latin America and Africa and the Middle East as mature markets reach saturation

Leading eyewear companies' active market share stands firm

Eyewear players heavily reliant on top three brands in one single category

Mixed outlook for future growth of leading players

KEY THEMES AND OPPORTUNITIES: AFFORDABILITY AND PREMIUMISATION

Macroeconomic challenges drive a widening gap between luxury and budget segments

Uphill battle for value creation in Luxury eyewear

Visco Vision launches new contact lens, Eiyen, geared towards affordability in the US

UK start-up Pop Specs sets new archetype in eyewear with rapid services and fair prices

Fresh to market, Swiss high-end eyewear brand Akoni captivates luxury optics

KEY THEMES AND OPPORTUNITIES: FUNCTIONAL EYEWEAR

Varied health concerns lead to a broad definition of functional eyewear

Asia Pacific leads global growth for myopia control in 2024

Shamir Optimee Management is launched to control myopia, while also promoting posture

Two Oak introduces Southeast Asia's first vitamin-infused contact lenses, Halo, in Singapore

KEY THEMES AND OPPORTUNITIES: TECH SOLUTIONS

Eyewear undergoes modernisation of production and distribution with new tech

Optik Seis is moving beyond livestreaming e-commerce to the metaverse in Indonesia

KEY THEMES AND OPPORTUNITIES: SUSTAINABILITY

The increasing prevalence of sustainability in eyewear

Two Oaks extends its recycling programme to public for raised brand awareness in Singapore

LOHAS offers complimentary monthly eyewear maintenance and deep clean in Taiwan

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Eyewear: How to win?

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