

Eyewear Market to See Incredible Growth by 2027, Notes TMR

Eyewear Market is forecasted to expand at a CAGR of 8.30 % from 2019 to 2027

ALBANY, NEW YORK, UNITED STATES, October 6, 2021 /EINPresswire.com/ -- Rapidly changing trend in the fashion industry has considerable appeal

amongst the millennials, which is likely to drive eyewear designers to create inexpensive and beautiful eyeglasses. Designers of eyeglasses create new styles and patterns on a regular basis in order to adapt swiftly to fast fashion trends and attract fashion aficionados. Companies can generate new income streams by recruiting new consumers and maintaining long-term business relationships with existing clients. To improve the client buying experience and establish stronger business relationships, eyewear companies are expanding their service offerings, which is likely to foster growth of the global [eyewear market](#) in the forthcoming years.

Some prominent players that are operating in the global eyewear market include names such as Marchon Eyewear, Inc., Johnson & Johnson Vision Care, Inc., Luxottica Group S.p.A., Zeiss International, Bausch & Lomb Inc., and Bausch & Lomb Inc.

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Due to various factors such as rising demand for premium sunglasses among the young, rising frequency of eye diseases, and rising disposable income, the global eyewear market is anticipated to witness high growth. In addition to that, rising consumer demand for various eyewear products, as well as rising incidences of myopia, is likely to boost the spectacles industry. The global eyewear market was worth around US\$ 155,652.3 Mn in 2018 and is expected to grow at a rate of 8.30% CAGR over the forecast period, from 2019 and 2027. By 2027, it is expected to be worth around US\$ 319,015.5 Mn.

Asia Pacific to Dominate the Market due to High Prevalence of Myopia

In the Asia-Pacific area, a paradigm change has occurred, with consumers' perceptions of eyeglasses shifting from utility to style. Consumers in the region are also adopting eyeglasses as



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a fashion statement, thanks to the region's expanding economy and increased purchasing power. China is likely to come up as one of the leading eyeglasses maker in the world, with the world's greatest potential consumer base. They also have very high prevalence of myopia, implying that the eyeglass industry has a lot of room to grow. Hoya Corp, Johnson & Johnson, Luxottica, and many others are amongst market's key competitors, competing with each other on the number of in-house and licensed brands, product variants, and price range of each brand, kind of glasses, and other factors.

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Promotion through Social Media Platforms to Open Up New Revenue Channels for the Market

By enabling eyewear firms to sell goods that are specifically created for different regions, popular social media platforms are allowing them to thoroughly study the demands and desires of customers. Because of the large number of users on social media sites like Twitter, Facebook, and Instagram, eyewear firms are able to reach the market more effectively. Because millennials are regarded as the "digital generation," they invest more time on social media platforms, where they are lured by celebs and then begin shopping for goods that they are wearing. As a result, the dynamics of the eyeglass sector are being transformed by social media. This factor is likely to support growth of the global eyewear market in the years to come.

By offering 3D printed lenses with simple product designs, the eyewear market has found a method to connect to its tech-savvy clients. 3D printing is largely used by ophthalmic laboratories and manufacturers of eyewear to maximize the industry's potential. Developments in the eyewear business, such as personalized 3D printed frames and improved UV protection sunglasses, are advancing the entire market.

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Eyewear not only corrects eyesight but also shields the eyes from UV rays, light and debris, digital displays, hazardous radiation, and other environmental variables. Eyewear is also advised for people who suffer from migraines or are under a lot of stress. Continuous use of tablets, cellphones, and computers might also cause eye problems and migraine-related headaches. Carbon fiber, glass, or plastic are commonly utilized in the manufacture of eyewear such as frames, contact lenses, and glasses. The rising incidence of visual impairments such as nearsightedness and farsightedness amongst individuals of all ages, particularly the elderly and children, is thought to be a major contributor for the growth of the global eyewear market.

Key Questions Answered in This Report on the Eyewear Market

How much revenue will the eyewear market generate by the end of the forecast period?

What application eyewear is likely to gain the maximum market share by 2027?
What regions currently contribute the maximum share to the overall eyewear market?
What are the indicators expected to drive the global eyewear market?
Which region is likely to be a lucrative market during the forecast period?
What are the essential strategies incorporated by key stakeholders in the global eyewear market to expand their geographical presence?
What are the major advancements witnessed in the global eyewear market?

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