

Eyewear Market Size is Expected to Reach Around USD 272.5 billion 2032 | CAGR 8.5%

The eyewear Market was valued at USD 160 billion in 2021 and it is anticipated to grow to USD 272.5 billion by 2032 at a CAGR of 8.5% during the forecast period

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/EINPresswire.com/ -- The global [Eyewear Market](#) was valued at USD 160 billion in 2021, and it is anticipated to grow to USD 272.5 billion by 2032, at a CAGR of 8.5% during the forecast period.



Market growth is strongly supported by millennials' changing lifestyles and increasing preference for luxurious accessories. The booming market demand has encouraged manufacturers to focus on creating attractive and affordable eyewear. They are constantly creating new patterns and designs to attract fashion lovers to keep up with fashion trends. Market statistics are positively influenced by the continued efforts of market leaders to attract new customers and keep existing ones.

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Market growth is further accelerated by e-commerce websites and the rise of social media. Eyewear companies advertise on social media platforms like Instagram, Twitter, and Facebook. This allows them to track audience preferences and offer curated products. These platforms allow companies to use innovative marketing strategies, such as affiliate and influencer marketing, to increase their profits.

Drivers

Fitness activities influenced market growth

The market is experiencing a rise in participation in sports requiring eyewear use. Market growth is directly affected by the growing popularity of water polo, swimming, and golf. The market growth rate is also affected by the expansion and growth of the consumer goods sector.

Increasing awareness to direct market demand and supply

The increased awareness of the various types of eyewear is driving an increase in demand and supply globally. A good market growth rate is driven by the availability of an extensive range of eyewear online and offline.

The increasing prevalence of disease influences market growth

Market growth is driven by the rising incidence of eye diseases and other disorders. The market is experiencing much growth due to the rising prevalence of eye diseases such as pinkeye, glaucoma, and myopia.

RESTRAINING FACTORS

To boost growth, there is the rising use of cheaper frames and sunglasses in emerging countries

In developing countries, local shops and eyewear manufacturers produce affordable frames and glasses at a lower price. In the coming years, the market's sales revenue will be affected by the limited availability of luxury sunglasses in Brazil and India. These emerging countries have limited acceptance of luxury sunglasses and contact lenses due to high import duties. The market is expected to slow down due to the low penetration of contact lenses among developing countries.

Market Trends

Sports sunglasses are becoming more popular

Globally, there is an increase in people entering the workforce. A significant portion of them is more likely to enjoy fitness and sports as a part of their recreational activities. These activities can be aligned with lifestyle changes. The popularity of endurance sports has also helped to drive sales of sports sunglasses worldwide. In the past few years, outdoor activities have increased, including the first UK open water 10K, Heliskiing across Canada, and Tour de France. Persol, Mr. Leights, Prada Linea Rosa, and Cartier offer the most recent designs in sports sunglasses to skiers and winter sports enthusiasts.

Recent Developments

JINS Eyewear launched the JINS & SUN sunglasses brand with 84 styles and 29 shapes in March

2021.

Johnson and Johnson Services, Inc. announced on February 20, 2021, that it received a CE Mark for ACUVUE OASYS MULTIFOCAL contact lenses for people with presbyopia.

Bausch Health Companies Inc. announced the launch of Bausch + Lomb Infuse silicone daily disposable contact lenses in August 2020.

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Key Market Segments:

Type

Prescription Eyewear

Sunglasses

Contact Lenses

Application

Young Adults

Adults

Mature Adults

Seniors

Key Market Players included in the report:

Luxottica Group S.p.A.

Essilor International

Grand Vision

Formosa Optical

Carl Zeiss AG

Hoya Corporation

De Rigo S.p.A.

Indo Internacional

Safilo Group S.p.A.

Johnson & Johnson

CIBA Vision

CooperVision

GBV

Marchon

Fielmann AG

Bausch & Lomb

Charmant
TEK Optical Canada

FREQUENTLY ASKED QUESTIONS?

What is the duration of this study?

What is the growth rate in the Eyewear Market?

Which region has the highest growth rate for Eyewear Market

Which region has the largest Eyewear Market market?

Who are the leading players in Eyewear Market?

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