

# Luxury Sunglass Market CAGR of 5.5% Surge: USD \$6.9 billion Growth ; Carl Zeiss AG; Prada S.p.A,Safilo;Randolph

*Rising living standards and growing fashion trends, and increase in popularity of e-commerce among consumers.*

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According to a new report published by Allied Market Research, titled, "Luxury Sunglass Market by Product Type, Frame Material, End User and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030," The global

[luxury sunglass market size](#) was valued at \$4.1 Billion in 2020, and is expected to garner \$6.9 billion by 2030, registering a CAGR of 5.5% from 2021 to 2030.



Extended exposure to sunlight may cause cataracts, macular degeneration, cataracts, pterygium, and photokeratitis. Moreover, a bright shaft of sunlight hitting directly in the eyes is dangerous especially while driving. Sunglass is a single solution to the aforementioned problems.

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surge in popularity of travel retail across the globe, rising living standards and growing fashion trends, and increase in popularity of e-commerce among consumers”

*Roshan Deshmukh*

The internet, the on-going trend of digitization, and social media platforms are a few factors expected to play a significant role in the global sunglass market growth in the future. The outbreak of COVID-19 pandemic has indicated the importance and need for digitization for the market

players to survive in the luxury sunglass market.

The global per capita income has witnessed a strong growth rate over the past few years, particularly in emerging economies. Increase in urbanization and growth of the middle class

consumers in developing and developed markets have encouraged the adoption of convenience-oriented lifestyles, making luxury sunglasses more desirable for all age group people especially for youngsters. Moreover, rise in trend of usage of luxury sunglasses with retro cat-eye lenses, round & transparent lenses, sunglasses with a chain, hexagon lenses, and visor sunglasses drives the growth of the luxury sunglass market. Availability of these sunglasses in various attractive designs, such as streamlined design, wraparound frame, curved shape design, and others, is becoming the point of attraction for customers. In addition, increase in interest of children, teens, and adults toward sports activities augments the luxury sunglass market growth.

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According to the luxury sunglass market analysis, the market is segmented into product type, frame material, end user, distribution channel, and region. On the basis of product type, the market is categorized into polarized and non-polarized. On the basis of frame material, it is fragmented into acetate, metal, injected, and others. Based on end user, it is segregated into men, women, and unisex. Based on distribution channel, it is classified into supermarkets/hypermarkets, specialty stores, convenience stores, online stores, and others. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Italy, Germany, Spain, Russia, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, Sri Lanka, and the rest of Asia-Pacific), and LAMEA (Brazil, Argentina, the UAE, Nigeria, Turkey, South Africa, and the rest of LAMEA).

On the basis of product type, the non-polarized segment was the highest contributor to the luxury sunglass market, with \$2,735.0 million in 2020, and is expected to sustain its dominance during the forecast period. Non-polarized sunglasses consist of glass or plastic lenses and a frame holding the lenses.

Non-polarized sunglasses reduce the overall intensity of the bright sunlight. A wide variety of non-polarized sunglasses is available depending upon the color of the lenses, design, & materials used in the frames and on-demand customization of the glasses. It is a popular choice of consumers across the globe due its wide range of varieties and easy availability in both offline and online channels.

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On the basis of frame material, injected frame material is less expensive and its manufacturing involves less time. It is made by injecting petroleum-based plastic liquid into a metal mold. It is popular, owing to its lightweight & comfort features and injected frames can be produced with a wide range of colors.

According to the luxury sunglass market trends, depending on distribution channel, the specialty stores segment is a popular medium for customers to buy sunglasses. Easy availability of desired brands, designs, and colors of sunglasses drives the growth of the specialty stores segment.

Online sale of sunglasses is also gaining popularity among customers, owing to proliferation of digital platforms at a global level.

Region-wise, North America dominated the luxury sunglass market in 2020, and is expected to sustain its dominance during the luxury sunglass market forecast period. The key factors driving the growth of the sunglasses market in the region are high purchasing capacity of majority of the population, high demand for luxury and superior quality products, and consumer awareness regarding vision care.

The players operating in the global luxury sunglass market have adopted various developmental strategies to expand their market share and increase profitability in the market. The key players profiled in this report include Carl Zeiss AG, EssilorLuxottica SA, Giorgio Armani S.p.A., Guccio Gucci S.p.A, Loch Effects, LVMH Moët Hennessy Louis Vuitton, Marcolin S.p.A., Prada S.p.A, Randolph Engineering, Inc, and Safilo Group SpA.

The prominent players in the luxury sunglass market are investing in technological advancements, such as 3D try-on, developed by various market players available on their website to provide the customer best user experience while sitting at home.

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#### Key findings of the study

By product type, the non-polarized segment held the highest market share, accounting for 66.7% of the global luxury sunglass market.

Based on frame material, the injected segment held the major market share of 36.7%.

Based on end user, the men segment held the major market share of 44.9%.

Based on distribution channel, the specialty stores segment held the major share of 39.2%.

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