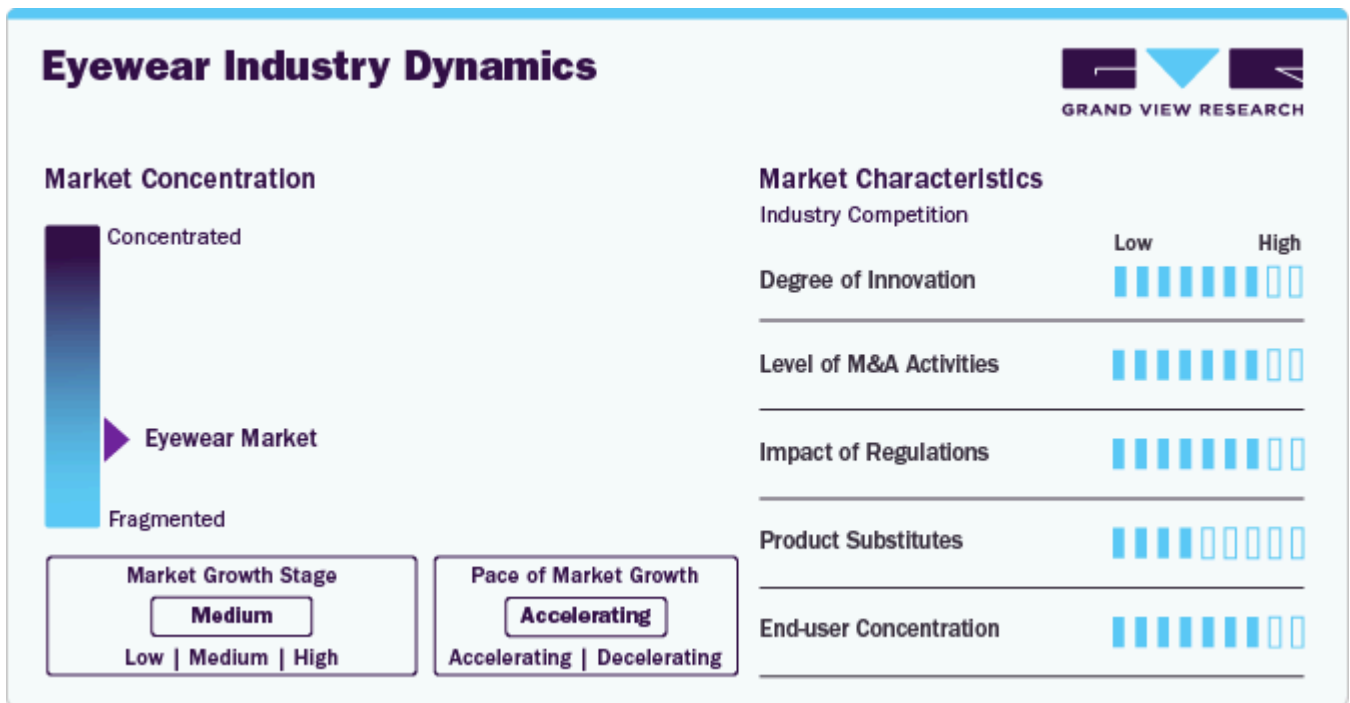




Eyewear Market: Insights into the Shift Towards Online Retail and Customization



The global eyewear market size is expected to reach USD 323.76 billion by 2030, registering a CAGR of 8.3% CAGR from 2024 to 2030, according to a new report by Grand View Research, Inc. As eyewear has evolved from being purely functional to becoming a fashion accessory, consumers are increasingly seeking out stylish and trendy frames that complement their personal style. This trend has led to a proliferation of eyewear options, including designer brands, vintage styles, and customizable frames. The availability of a wide range of eyewear choices has made it easier for consumers to find frames that suit their aesthetic preferences, enhancing the outlook for the market.

The market growth is further accelerated by the growing awareness regarding eye health among people, urging them to seek professional advice and invest in quality eyewear. Moreover, sunglasses are also in high demand not only as a fashion accessory but also as protection for the eyes from harmful UV rays. As people recognize the importance of eye health, they are more likely to embrace eyewear as a necessary and even fashionable accessory.

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The growing awareness of eye health initiatives by government organizations is playing a significant role in driving the growth of the market. Governments worldwide are implementing programs and campaigns to educate the public about the importance of regular eye exams, early detection of eye conditions, and the use of appropriate eyewear. These initiatives are raising awareness about the potential consequences of neglecting eye health, encouraging individuals to seek professional care, and ultimately stimulating demand for eyewear products.

Technological advancements are also playing a crucial role in driving the growth of the market. Increased screen time is a rising concern about the impact of blue light on eye health. Eyewear designed specifically for blue light protection presents a market niche, catering to individuals seeking solutions for digital eye strain. On the other hand, innovative applications, including the integration of augmented reality (AR) and virtual reality (VR) into eyewear, provide opportunities for innovative, multifunctional products.

Several market players are focusing on developing innovative offerings that can cater to evolving consumer demands. For instance, in April 2024, Meta and EssilorLuxottica launched the second-generation smart glasses, expanding the Ray-Ban Meta smart glasses range with new designs that can fit more face shapes. The latest offering features Meta AI, an intelligent assistant that follows voice commands. Amid such technological developments, the eyewear market is poised for considerable growth over the coming years.

Eyewear Market Segments Highlights:

- Based on product, the prescription (RX) glasses segment accounted for the largest revenue in 2023 owing to increasing demand for corrective eyewear driven by the rising prevalence of eye conditions such as myopia, hyperopia, astigmatism, and presbyopia. Moreover, the availability of a wide range of prescription eyewear options further underlines the dominance of the segment within the market
- Based on distribution channel, the e-commerce segment is expected to record the fastest CAGR from 2024 to 2030 owing to increasing consumer preference for online shopping sites to buy eyewear products as they offer greater convenience and accessibility. Online retailers offer a wider range of products, including designer brands and niche offerings, often at competitive prices, which is contributing to the segmental growth further
- Based on end use, the kids segment is expected to record the fastest CAGR from 2024 to 2030, with increasing awareness among parents about the importance of protecting children's eyesight from an early age, stimulating the demand for eyewear in this segment. In addition,

the availability of stylish and durable kids' eyewear options is also favoring segmental growth as they appeal to both children and parents

- In July 2024, EssilorLuxottica announced its agreement to acquire the entire share capital of Optical Investment Group, a leading Romanian optical retailer, from Innova/6, a private equity fund of Innova Capital Group, and minority shareholders. This acquisition is seen as a significant step in enhancing Romania's optical market, promoting quality eyewear and eyecare solutions

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Segments Covered in the Report

Grand View Research has segmented the eyewear market on the basis of product, distribution channel, end use, and region:

Eyewear Market Product Outlook (Volume, Million Units; Revenue, USD Million, 2018 - 2030)

- Contact Lenses
 - o Premium Contact Lenses
 - o Mass Contact Lenses
- Prescription (RX) Glasses
 - o Prescription Glasses
 - o Sunglasses

Eyewear Market Distribution Channel Outlook (Volume, Million Units; Revenue, USD Million, 2018 - 2030)

- E-Commerce
- Brick & Mortar

Eyewear Market End Use Outlook (Volume, Million Units; Revenue, USD Million, 2018 - 2030)

- Male
- Female
- Unisex
- Kids

Eyewear Market Region Outlook (Volume, Million Units; Revenue, USD Million, 2018 - 2030)

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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About Grand View Research

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