



More than a half billion in sales in the vision and eye care field

Retail sales in optometry, which are steadily increasing, account for most of the value. The value of private eye care services is estimated to be nearly a quarter of a billion euro. Increasingly more demanding vision needs in all age groups and the aging population create favourable prospects.

The total market value of vision and eye care was EUR 556 million in the year 2016. Retail sales in optometric products and services, which were more than EUR 320 million, accounted for most of the market value, i.e. 58 per cent. The value for private eye care services was EUR 236 million.*

The year 2016 was the first year the Finnish Association of Vision and Eyecare NÄE ry published a projection for the market in the entire industry; until now, it has only kept track of retail sales in optometry. **Panu Tast**, managing director of the Finnish Association of Vision and Eyecare NÄE ry, states, "Keeping track of the eye care market as part of the entire industry has become a topical issue due to the social welfare and health care reform, because the market is an inseparable part of the business in the companies we represent. Understanding the development of the market in eye care services and the future directions are important for the companies in the industry."

Most of the private eye care services, 64 per cent (EUR 151 million), comprise so-called freedom of choice services. Freedom of choice services refers to examination and treatment services which, as a result of the social welfare and health care reform, may now be produced by private companies. Such services include the examinations and treatments for cataracts, glaucoma, diabetes and age-related macular degeneration.

Slightly more than a quarter of the services constitute reception services for eye doctors, valuing in nearly EUR 64 million. In Finland, private eye doctor services are often offered in association with optometric businesses and therefore most of the appointments for eye doctors take place in the optometry business premises.

Indeed, **Catarina Fagerholm**, managing director of Instru Optiikka, emphasises the significance of a dynamic optometry business network in ensuring the availability of eye care services. She states, "Successful business in spectacles and an extensive shop network for optometric products and services will ensure well-functioning and high-quality eye care services, in the future as well, in regions that otherwise would not have access to such services."

Retail sales in the optometry business experienced favourable growth in the first quarter of the year. Sales grew by 4.4 per cent as compared to the previous year. The value of the sales was nearly EUR 83 million.

Sales in spectacles increased nearly five per cent. A total of 273,000 pairs of spectacles, amounting to EUR 63 million, were sold in the first quarter of the year. The average price of spectacles increased by



a few per cent to 268 euro. Favourable development in the sales of multi-focal spectacles, especially, influenced the result. The turnover for multi-focal spectacles grew more than 15 per cent, and the number sold nearly reached a six per cent increase.

The volume of the sales of contact lenses increased by nearly 17 per cent and the turnover by more than 11 per cent, reaching nearly six million euro. Growth was also seen in the volume of the sales of high-quality sunglasses which grew by 8.5 per cent.

Tast says, "The favourable development in the sales of contact lenses denotes the fact that people purchase them for many different purposes and, for example, purchasing contact lenses to use during recreational activities is becoming more popular. The significance of sunglasses as a fashion accessory is increasing and, more and more, people are purchasing them with strength." He adds, "Consumers' investments in products that support vision have become more diverse and more and more consumers are discovering the potential of the products in improving their quality of life."

*The GfK research institute provides field-related statistics which are based directly on the data related to the use of the cash register system. *The projections concerning the market for private eye care services are based on the data gathered by Kela, the National Institute for Health and Welfare and NÄE ry.*

Enquiries:

Managing Director Panu Tast, Finnish Association of Vision and Eyecare, NÄE ry, tel.: +358 (0)40 542 2227, panu.tast@naery.fi

Managing Director Catarina Fagerholm, Instru Optiikka Oy, tel.: +358 (0)500 566255, catarina.fagerholm@instru.fi

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The Finnish Association of Vision and Eyecare (NÄE ry) represents optometry businesses, private eye care clinics and the manufacturers, importers and wholesalers that serve them. NÄE ry is responsible for advocating field-related business, health care, education and communication, and engages in research and offers training. The member businesses make up more than 80 % of the turnover in the field. In addition to businesses, the association comprises educational institutions that train professionals in vision and eye care as well as the organisations representing those institutions. NÄE ry belongs to the Finnish Commerce Federation and the Federation of Finnish Enterprises.