



Finnish Association of Vision and Eye Care NÄE ry | Media release 2.3.2017

Optometry business achieves favourable results Turnover nearly reaches the record high of the year before last

Retail sales in the optometry field went well in 2016. The total turnover was EUR 320 million, which is less than one per cent less than 2015 when the results in the field reached an all-time high. Changes in vision needs support sales in the field – Finns are one of the most enthusiastic users of mobile devices, and the aging of the population is clearly evident not only in product sales but also in the demand for eye care services.

The 2.3 per cent increase in the average price of spectacles, especially, influenced the favourable total result reached last year. The average price of single focal spectacles was 178 euro, which is an increase of 5.3 per cent. The average price for multifocal spectacles was 381 euro, which is a slight decrease from the previous year. Sales in spectacles account for most of the turnover in the field and last year it was EUR 241 million. The share of spectacle lenses was 58 % of the entire turnover, and spectacle frames accounted for nearly one fourth.

More than one million pairs of spectacles were sold last year. Their value in turnover increased more than one per cent in the last quarter, but when examining the entire year, their value decreased. Managing Director **Panu Tast**, of the Finnish Association of Vision and Eye Care, states, “Business has been erratic the entire year. He adds, “The autumn started out well, but December was slower.”

In terms of quantity, the number of spectacles sold was 4.5 per cent less than the previous year, yet the turnover value decreased a mere 1.5 per cent. Tast says, “The result indicates consumers’ investments in lenses. If consumers buy just one pair of spectacles, they want them to be as advanced as possible.”

Contact lenses, quality sunglasses, eye examinations and other products accounted for slightly more than 17 per cent of the turnover in the retail sales of the optometry field. Sales in contact lenses were favourable last year, amounting to EUR 22.5 million, which is slightly less than one per cent more than the year before last. When measured in volume, sales in contact lenses increased more than three per cent. Sales in sunglasses for the entire year last year reached nearly EUR 14 million. The turnover in the sales of sunglasses increased more than ten per cent, which can be explained, amongst other things, by the substantial growth in their average price.

The future looks bright for the field, which is evident in the sales expectations of spectacles, especially multifocal spectacles. **Pasi Kohmo**, managing director of Silmäasema, says, “There is an abundance of opportunities in the field at the moment.”

As examples, Kohmo states, “The daily use of mobile devices and other screen time increases the demand for solutions in vision and eye care among all age groups. Aging of the population supports



the spectacle business and expands the market for cataract operations. It is estimated that the need for cataract operations will increase by one third in the upcoming years.”

Kohmo adds, “The younger generations have also found opportunities to improve their quality of life by increasing their vision comfort. More and more operations are being performed to cure astigmatism and presbyopia. At the same time, an increased amount of products, as well as more advanced products, are being sold that fulfil consumers’ different and individual needs.”

Silmäasema expanded its market share the most with a 1.6 percentage point increase, giving the company a 25.3 per cent share in the total market. Specsavers increased its share by a half of a percentage point to more than 13 per cent. Individual online shops and companies that do not belong to large chains increased their market share by a half of a percentage point giving them a 14.3 per cent share in the total market.

Market leader, Instru optiikka, lost two percentage points of its market share. Its share is now just over 34 %. Fenno Optiikka’s market share decreased by a half of a percentage point to just over seven per cent. Synsam’s market share of just over six per cent remained almost the same.

Almost three out of four of the 690 businesses in the optometry field belong to one of the five chain companies. Last year, the number of businesses belonging to a chain grew by eleven, and the number of businesses not belonging to a chain decreased by nine.

The GfK research institute provides field-related statistics, which are based directly on the data related to the use of the cash register system. In the future, the Finnish Association of Vision and Eye Care (NÄE ry) will survey the entire vision and eye care market, which will include optometry businesses and private eye clinics.

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The Finnish Association of Vision and Eye Care (NÄE ry) was established in the spring of 2016, when optometry businesses and private eye care clinics, as well as the importers and wholesalers that serve them, joined forces. 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 health as well as the organisations representing those institutions. NÄE ry belongs to the Finnish Commerce Federation and the Federation of Finnish Enterprises.