



Finnish Association of Vision and Eyecare NÄE ry | Media release 14.11.2017

Retail sales in optometry dip after long period of growth

After growth in the first part of the year, retail sales in optometry take a dip of 1.2 per cent in the third quarter. The turnover was slightly more than 79 million euro. The favourable result in spectacle sales was consumed by weak development in the sales of sunglasses and contact lenses. However, when examining the entire year, the turnover in the field was still up 0.5 per cent. The value of the field's entire sales for the first three quarters was more than 240 million euro.

Most of the sales accrued from the spectacle business, which increased in the third quarter by 1.3 per cent, measured both in turnover and volume. A total of 261,000 pairs of spectacles were sold at more than 67 million euro. When examining sales for the entire year also, sales in spectacles increased. Sales in spectacles reached more than 180 million euro.

There were no great changes in the average price of spectacles – the average price, including VAT, was about 260 euro during the third quarter and the entire ongoing year. During the third quarter, the average price for single focal spectacles was 172 euro and multi-focal 391 euro. With regard to quantity, multi-focal spectacles accounted for 40 per cent of the spectacle sales.

Country Manager **Erkki Tala** of Specsavers states, “Although the turnover for the entire field decreased slightly, the quantity of spectacles sold continued its increase in the third quarter of the year.”

Tala says, “For example, the challenges in vision and eye care invoked by the aging population boost the long-term demand for optometrist services.”

Indeed, vision and eyecare services are extensively needed in Finland, in all age groups and for many types of purposes. Nearly 70 % of the Finnish population needs their vision corrected – in the over-70 age group nearly everyone needs it. All age groups, with an increasing number of children, spend more and more time in front of various types of screens at work, during leisure time and in social settings.

Tala reminds us, “Optometrist businesses are much more than shops where you can buy spectacles and contact lenses. Each year, 1.2 million Finns receive optometrist and eye doctor services in optometrist businesses, extensively throughout the entire country.”

The dip in the turnover can be explained by the weak development in the sales of contact lenses and quality sunglasses. The turnover in the sales of contact lenses fell nearly ten per cent in the third quarter. Likewise, the sales in contact lenses was lower than the previous year when measured in volume. The volume of the contact lens business was, however, still up 2.3 per cent when examining the first three quarters of the year.



Sales in high-quality sunglasses decreased about 5 %, both in terms of turnover and volume, during the third quarter. A total of 73,000 pairs of sunglasses were sold, just over 4 million euro worth. However, the volume of sales in sunglasses since the beginning of the year was greater than the corresponding period last year – a total of 255,000 pairs were sold.

Managing Director **Panu Tast** of the Finnish Association of Vision and Eyecare, NÄE ry states, “The cold, rainy weather last summer is evident in the development of sales in sunglasses between July and September.”

He adds, “Compared to other countries, people in Finland seldom use contact lenses. The product group is prone to fluctuation because the user group is small and many people use contact lenses just on occasion.”

*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 eyecare services are based on the data gathered by Kela, the National Institute for Health and Welfare and NÄE ry.*

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The Finnish Association of Vision and Eyecare (NÄE ry) represents optometry businesses, private eyecare 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 health as well as the organisations representing those institutions. NÄE ry belongs to the Finnish Commerce Federation and the Federation of Finnish Enterprises.