



NÄE ry - Finnish Association of Vision and Eyecare | Press release 2.6.2016

Strong growth in spectacle sales shrinks in first quarter

Last year, retail sales in the optical field reached an all-time high, but the decline that began at the end of the last quarter continued in the first months of this year. The total sales in the first quarter decreased approximately eight per cent compared to the corresponding period last year. A decrease in sales has occurred in all product groups, measured in both turnover and volume.

Panu Tast, managing director of the Finnish Association of Vision and Eyecare, states, “A decline in purchasing power was clearly evident at the turn of the year. People make extra investments in their outer appearance and well-being cautiously. However, when considering prospects for sales businesses in general, the retail sales in optical field are on a good level. After the slump at the beginning of the year, business seems to be perking up as we head toward summer”.

The total turnover for eyecare products was nearly EUR 80 million in the first quarter. The relative shares of the product groups remained somewhat the same. Sales in spectacles accounted for three fourths of the turnover which was EUR 60 million.

The decline in sales can be explained by the nearly six per cent drop in the average price of multi-focal spectacles. Sales in multi-focal spectacles accounted for almost 70 % of the spectacle business; therefore, the impact is remarkable. The average price for single-focal lenses, on the other hand, increased by 6.6 per cent. So, customers invested more in the less expensive single-focal spectacles and when buying multi-focal lenses which are more expensive than single-focal lenses, they chose the less expensive alternatives.

Customers preferred more expensive sunglass products as well, i.e. their average price increased more than 27 %. However, total sales decreased immensely, especially when measured in volume. Likewise, the turnover decreased 14.5 % in relation to the corresponding period last year. Sales in contact lenses remained about the same and decreased by slightly less than a per cent only when measured by turnover.

Enquiries:

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

The GfK research institute provides field-related statistics which are based directly on the data related to the use of the cash register system. Specific market shares are based on the figures optical businesses report to the Finnish Association of Vision and Eyecare (NÄE ry).

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The Finnish Association of Vision and Eyecare (NÄE ry) was established in the spring of 2016, when optical businesses and private eyecare 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



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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.