

Finnish Association of Vision and Eyecare NÄE ry | Media release 30.8.2018

The optics business continued to grow – the warm, sunny summer boosted sales in sunglasses

Retail sales in optics increased 2.3 percent to EUR 165 million in the first half of the year. The pace accelerated in the second quarter, and net sales grew by over 3%. Of all the product groups, sunglasses and contact lenses, in particular, sold extremely well.

Managing Director **Panu Tast** of the Finnish Association of Vision and Eyecare NÄE ry, states, "During the spring, the growth in the optics business began to approach the general course in retail sales, which according to Statistics Finland, was 3.3 per cent in the first half of the year."

Sales in spectacles, which account for more than 82 percent of the sector's turnover, increased by 1.7% in the second quarter to nearly EUR 61 million. The average price of spectacles increased by 2.4% to 254 euros a pair. Looking at the entire first part of the year, sales in spectacles grew by more than two per cent and volume by 3.4 per cent.

The turnover for sales in sunglasses increased by almost 16 per cent, reaching EUR 7 million, in the second quarter. Measured in quantity, the increase was more than five per cent; a total of 131,000 pairs of sunglasses were sold in Finland in the period from April to June. Their average price rose more than eight per cent.

Sales Director **Anu Tola** of Instru Optiikka Oy confirms, "The exceptionally sunny spring and summer were clearly visible in the market for sunglasses, which received a significant boost both in turnover and volume."

She adds, "Customers who are well aware of the trends and who are keen on investing in their appearance purchase different styles of sunglasses for different purposes. On the other hand, customers who purchased prescription sunglasses invested in high-quality lenses, in addition to appropriate frames, more than before."

"The need to use sunglasses also increased interest in experimenting with and using contact lenses, which is clearly evident in the positive development of sales in contact lenses, Tola continues."

The turnover for sales in contact lenses increased by 3.4 % to more than six million euros. By far the largest portion of the sales was composed of disposable lenses, which sold more than five million pairs.*

Chains dominate the market

The turnover of the five largest chain companies accounts for slightly less than 90 % of the turnover in the sector's markets.



Changes in the market shares were moderate. The two largest chains, Instru Optiikka and Silmäasema, lost half a percentage point of their market share. Instru Optiikka's share was just over 37% and Silmäasema's slightly less than 28%.

In third place, Specsavers increased its market share the most, half a percentage point to nearly 14%. Fenno Optiikka's share remained unchanged at almost six per cent, and Synsam's share increased by a notch to 5.2%. The proportion of non-chain and online shops grew slightly, to over ten per cent.

Changes in lifestyles shape demand

Instru Optiikka's Anu Tola reckons that consumers are more aware of and interested in the effects of eye health and good vision on well-being and quality of life. She says, "Consumers' changing needs pose challenges on the industry to continuously develop eye examination services."

She adds, "Digitalization – especially the growing use of mobile devices – changes consumers' lifestyles quickly and creates new demands on product ranges. We also focus on encouraging different consumer groups to take advantage of eye examination and eyecare services, offered by both optometrists and doctors, on a larger scale to improve their quality of life."

The total sales in the sector is expected to grow throughout the end of the year. NÄE ry's Panu Tast states, "The expectations in the sector remain positive, but they are conservative." The sales in single focal spectacles, especially, is believed to still fair well.

* The data collection system for the sales in contact lenses was faulty last year and the beginning of this year, and for this reason NÄE ry has reported smaller sales figures than what they actually were. This has now been corrected.

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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.