

Asia-Pacific Eyewear Market Is Registering At A CAGR Of 13.5%, Business and Future Opportunity

According to a new report, Asia-Pacific Eyewear Market by Product Type, by Mode of Sale and End User: Opportunity Analysis and Industry Forecast, 2014-2021

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, The Asia-Pacific Eyewear Market is expected to garner \$40 billion by 2020, registering a CAGR of 13.5% during the period 2015-2020.

In 2014, China held the highest revenue share, accounting for 39.3% of the total Asia Pacific eyewear market revenue.



Asia-Pacific Eyewear

The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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Rising disposable income, growing number of fashion conscious consumers and prevalence of international eyewear brands in countries like China, Japan and India.”

Shankar Bhandalkar

Access Full Summary

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The product type segment of the Asia-Pacific eyewear market is categorized into prescription glasses, sunglasses and contact lenses. In 2014, the prescription glasses

segment dominated the Asia-Pacific eyewear market followed by sunglasses, which constituted 28.5% market share, owing to rising adoption of premium and international eyewear brands. However, growing usage of cosmetics and prescribed contact lenses is fuelling the growth of contact lenses segment in Asia-Pacific. Cosmetic lenses have experienced a high demand among

consumers as they are instrumental in augmenting the overall aesthetic appearance and appeal of an individual. The contact lenses segment is expected to grow at the fastest CAGR during the forecast period.

Based on end user, the Asia-Pacific eyewear market is classified into men and women segment. During the analysis period, men segment would be the largest revenue generating segment. However, the women segment would witness the fastest growth rate during the forecast period and is expected to contribute 46.2% of the market share by 2020. Online platform, has revealed a healthy growth within the Asia-Pacific region, owing to the exponential increase in the use of smartphones and other digital devices for online shopping.

In addition, through online portal, consumers are able to browse through a wide range of brands that are offered at discounted rates. However, in 2014, the retail segment dominated the overall APAC eyewear market. Many prominent international players are foraying into the profitable market of Asia Pacific by launching new stores.

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Geographic breakdown of each of the aforesaid segment is included for South Korea, India, China, Japan and Rest of Asia-Pacific.

Leading companies, such as GrandVision, aim to enhance their geographical presence, especially in emerging markets. The company has formed a strong foothold in the Peruvian, Chinese and Turkish market. The key companies, profiled in the report include Safilo Group S.p.A, Luxottica Group S.p.A, Prada S.p.A, Hoya Corporation, GrandVision, Marcolin S.p.A, Essilor International S.A., Valeant Pharmaceuticals International, Carl Zeiss and Johnson & Johnson Inc.

The Covid-19 pandemic has a vital impact on the growth of the Asia-Pacific Eyewear market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the Asia-Pacific Eyewear market.

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Key Findings of Asia-Pacific Eyewear Market:

- The Asia-Pacific eyewear market is anticipated to demonstrate a notable growth during the projected period (2015 - 2020) owing to rising disposable income and ageing population
- Among the different product types, contact lenses segment is expected to observe the highest CAGR of 19.6% during the forecast period
- The retail segment would dominate the revenue share in mode of sale segment during 2015-2020

□ China was the highest revenue-producing region, accounting for 39.3% share of the total revenue in 2014

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