

# **Eyewear in the Philippines**

May 2023

**Table of Contents** 

# Eyewear in the Philippines

# EXECUTIVE SUMMARY

Eyewear in 2023: The big picture 2023 key trends Competitive landscape Retailing developments What next for eyewear?

# MARKET DATA

Table 1 - Sales of Eyewear by Category: Volume 2018-2023Table 2 - Sales of Eyewear by Category: Value 2018-2023Table 3 - Sales of Eyewear by Category: % Volume Growth 2018-2023Table 4 - Sales of Eyewear by Category: % Value Growth 2018-2023Table 5 - NBO Company Shares of Eyewear: % Value 2018-2022Table 6 - LBN Brand Shares of Eyewear: % Value 2019-2022Table 7 - Distribution of Eyewear by Category: Volume 2023-2028Table 8 - Forecast Sales of Eyewear by Category: Value 2023-2028Table 9 - Forecast Sales of Eyewear by Category: % Volume Growth 2023-2028Table 10 - Forecast Sales of Eyewear by Category: % Value Growth 2023-2028

### DISCLAIMER

# SOURCES

Summary 1 - Research Sources

#### Contact Lenses and Solutions in the Philippines

#### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

Aesthetics ascends for millennials, pushing category expansion as players respond E-commerce continues to boost sales as digital developments accelerate Surge in screen stimulates demand for protective eyewear

#### PROSPECTS AND OPPORTUNITIES

Urbanisation set to fuel further expansion for optical goods stores in the Philippines, while DD lenses will continue rising Local credit companies contribute to increased consumer spending as e-commerce gathers pace Mayor eyewear players expand into contact lenses and solutions, with technological progress and fashion trends set to push value growth

#### CATEGORY DATA

- Table 12 Sales of Contact Lenses by Category: Volume 2018-2023 Table 13 - Sales of Contact Lenses by Category: Value 2018-2023 Table 14 - Sales of Contact Lenses by Category: % Volume Growth 2018-2023 Table 15 - Sales of Contact Lenses by Category: % Value Growth 2018-2023 Table 16 - Sales of Contact Lens Solutions: Value 2018-2023 Table 17 - Sales of Contact Lens Solutions: % Value Growth 2018-2023 Table 18 - Sales of Contact Lenses by Type: % Value 2018-2023 Table 19 - Sales of Contact Lenses by Type: % Value 2018-2023 Table 20 - Sales of Daily Disposable Lenses (DD) by Material: % Value 2018-2023 Table 21 - Sales of Frequent Replacement Lenses (FRP) by Material: % Value 2018-2023 Table 22 - Sales of Frequent Replacement Lenses (FRP) by Condition: % Value 2018-2023
- Table 23 NBO Company Shares of Contact Lenses: % Value 2018-2022

- Table 24 LBN Brand Shares of Contact Lenses: % Value 2019-2022
- Table 25 Distribution of Contact Lenses by Format: % Value 2018-2023
- Table 26 Distribution of Contact Lens Solutions by Format: % Value 2018-2023
- Table 27 Forecast Sales of Contact Lenses by Category: Volume 2023-2028
- Table 28 Forecast Sales of Contact Lenses by Category: Value 2023-2028
- Table 29 Forecast Sales of Contact Lenses by Category: % Volume Growth 2023-2028
- Table 30 Forecast Sales of Contact Lenses by Category: % Value Growth 2023-2028
- Table 31 Forecast Sales of Contact Lens Solutions: Value 2023-2028
- Table 32 Forecast Sales of Contact Lens Solutions: % Value Growth 2023-2028

#### Spectacles in the Philippines

#### **KEY DATA FINDINGS**

# 2023 DEVELOPMENTS

Growing population bolsters demand for spectacles Spectacles evolve through hybrid innovations The rise of BPO impacts spectacles purchases

#### PROSPECTS AND OPPORTUNITIES

Japanese brands to gain ground through tailoring spectacles to the local market, while Korean-style frames will continue to attract Urbanisation and mobility enhancements improve accessibility to spectacles stores, while digital development continues apace Rising recognition of spectacles as a necessity

# CATEGORY DATA

- Table 33 Sales of Spectacles by Category: Volume 2018-2023
- Table 34 Sales of Spectacles by Category: Value 2018-2023
- Table 35 Sales of Spectacles by Category: % Volume Growth 2018-2023
- Table 36 Sales of Spectacles by Category: % Value Growth 2018-2023
- Table 37 Sales of Spectacle Lenses by Type: % Value 2018-2023
- Table 38 NBO Company Shares of Spectacles: % Value 2018-2022
- Table 39 LBN Brand Shares of Spectacles: % Value 2019-2022
- Table 40 Distribution of Spectacles by Format: % Value 2018-2023
- Table 41 Forecast Sales of Spectacles by Category: Volume 2023-2028
- Table 42 Forecast Sales of Spectacles by Category: Value 2023-2028
- Table 43 Forecast Sales of Spectacles by Category: % Volume Growth 2023-2028
- Table 44 Forecast Sales of Spectacles by Category: % Value Growth 2023-2028

## Sunglasses in the Philippines

# **KEY DATA FINDINGS**

# 2023 DEVELOPMENTS

Technology-integrated sunglasses spark rising demand The fashion factor: sunglasses as a major growth segment for millennials Boosted tourism spurs demand; Luxottica remains leading company though local player Sunnies tops brands

#### PROSPECTS AND OPPORTUNITIES

Tropical climate will help towards sustained demand for sunglasses Expansion of major eyewear brands to boost both availability and demand Rising credit opportunities will continue to encourage consumer spending on sunglasses

# CATEGORY DATA

Table 45 - Sales of Sunglasses: Volume 2018-2023

Table 46 - Sales of Sunglasses: Value 2018-2023Table 47 - Sales of Sunglasses: % Volume Growth 2018-2023Table 48 - Sales of Sunglasses: % Value Growth 2018-2023Table 49 - NBO Company Shares of Sunglasses: % Value 2018-2022Table 50 - LBN Brand Shares of Sunglasses: % Value 2019-2022Table 51 - Distribution of Sunglasses by Format: % Value 2018-2023Table 52 - Forecast Sales of Sunglasses: Volume 2023-2028Table 53 - Forecast Sales of Sunglasses: % Volume Growth 2023-2028Table 54 - Forecast Sales of Sunglasses: % Volume Growth 2023-2028Table 55 - Forecast Sales of Sunglasses: % Value Growth 2023-2028

# About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/eyewear-in-the-philippines/report.