

Unbranded to branded

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Eyewear market in India remains buoyant despite recession. Despite the economic crisis, the eyewear market in India as a whole displayed healthy growth in volume sales in 2009, while growth in its value sales slowed marginally relative to 2008. The demand for premium lenses, frames and sunglasses slowed more than that of the low-price and economy segments, so there was an overall slow-down of growth in value sales at the end of review period. Spectacles still preferred over contact lenses.

While marketers of contact lenses made an aggressive push into the Indian consumer market, especially the young adult segment, the mass market continued to favour spectacles over contact lenses. The two factors that have kept the level and growth rate of sales of contact lenses below those of spectacles are concerns about their use and their price. The prescription market remains biased in favour of spectacles and opticians rarely prescribe contact lenses unless the patient specifically requests them.

Direct imports keep market completely fragmented. Retail shelves across the country are full of imported spectacle frames and sunglasses. These low-priced imports played an important role in sustaining demand, especially for sunglasses, whose sales enjoyed the highest growth of any subsector in 2009, as they had in 2008. These imports have also kept the spectacles market entirely fragmented, with only eight companies holding even a 1% share of retail sales in Indian eyewear market. Chained specialists enjoy significant growth.

The review period saw the growth of several chained specialist retailers, such as Titan Eye+, GKB Opticals and Vision Care. Titan Eye+ has been a game changer in that it has modernised the retail sector and forced others to

follow suit. In order to remain competitive, opticians feel compelled to increase their ranges of frames, offer eye-testing services and carry contact lenses as well. Reliance's Vision Express is another large player that is likely to influence marketing and distribution in the years to come.

Chained specialists are also able to negotiate better deals with suppliers, undertake promotions, offer better prices to customers, and provide greater visibility for new products and launches. Demand for spectacles expected to continue driving retail sales of eyewear The prescription market is expected to continue to drive demand in the forecast period, as literacy rates increase, more children become prospective wearers of spectacles, and economic growth sustains the increase in purchasing power.