

**FIRST QUARTER 2022 EYEWEAR DATA:****POSITIVE RESULTS, ESPECIALLY FOR EXPORTS.****10% RISE IN EXPORTS FORECAST FOR 2022 OVER THE PREVIOUS YEAR**

Milan, June 23, 2022 – Data for the first quarter of 2022 were presented at the **2022 ANFAO** (Italian Optical Goods Manufacturers' Association) **meeting**, a key opportunity to take stock of the eyewear industry in the broader economic context. In addition to ANFAO President **Giovanni Vitaloni**, speaking on behalf of the public were **Massimo Beccarello**, Associate Professor of Industrial Economics at the University of Milano-Bicocca, also senior advisor to Confindustria for the Energy Transition, and **Nicola Moro** of Studio Fieschi, who shared perspectives on the new sustainability certification project and on the impacts of the current energy crisis in Europe and its effects on the eyewear industry.

**DATA**

Italy's eyewear industry enjoyed a positive first-quarter 2022, especially regarding **exports**: ANFAO data for **January-March indicate a 32.3% surge in growth compared to the same period in 2019 and a 35.3% increase over 2021.**

Expectations for the coming months are for continued growth in terms of exports, manufacturing, the domestic market and employment in the industry.

The sector closed out 2021 on the “plus” side, lifting it up to pre-Covid levels. Thanks to its robust international affinity, eyewear was among the sectors that managed to respond well to the pandemic last year.

In 2021, Italian eyewear production reached 4.17 billion euros, up 35% from 2020, while exports grew by 39.9% over the previous year, to just over 4 billion euros.

**CONTEXT**

February 2022 brought with it the Ukrainian conflict that abruptly changed the global outlook, already impacted by uncertainties around the new variants of the Covid-19 virus.

Generally speaking, **Russia is not, and never has been, a “core” market for Italian eyewear** (its weight in terms of exports is valued at less than 1%). The biggest repercussion will be on the retail sector where businesses will see a decrease in purchases by Russians in Italy and in the other European countries.

From a domestic perspective, the war in Ukraine could also open a new critical phase for Italy's economy.

However, at this time, the results for eyewear are still encouraging, especially regarding exports.

*“Our industry is bearing up well under the repercussions of the global conflict, which is carrying along with it all the crises at hand: the energy crisis, inflation, increases in cost of raw materials, etc.”* stated **ANFAO President Giovanni Vitaloni**. *“Our forecasts for this first part of the year are proving to be right on the mark, which is instilling a sense of optimism in businesses and in the whole sector. As we saw at the latest edition of MIDO, the vitality of the exhibitions and events highlights the extent to which industry professionals are motivated by the desire to do business, and this is essential to keeping our*

industry and the entire supply chain alive and well. Although, to date, the figures have been positive, the situation warrants constant monitoring, given the turbulent international environment."

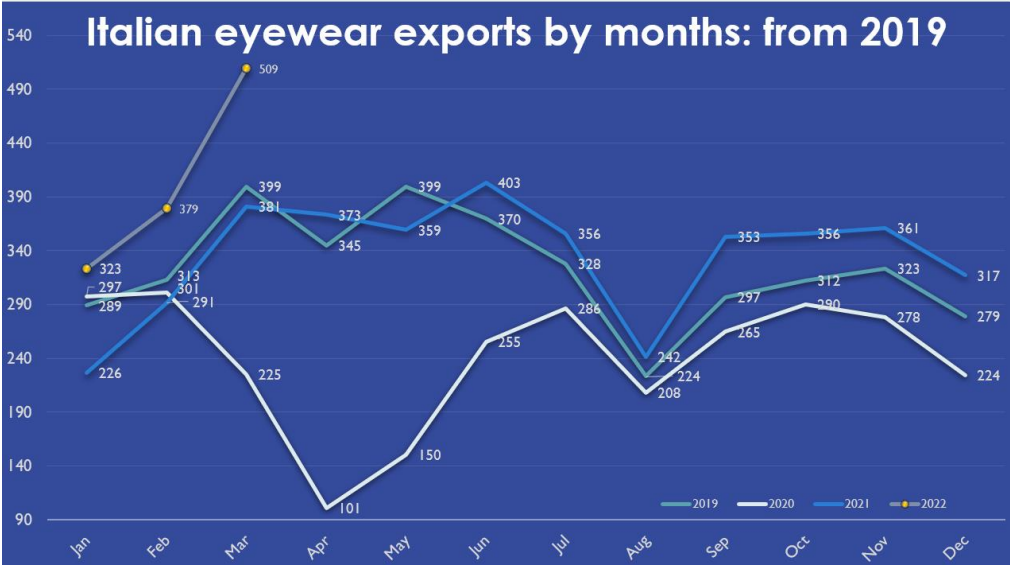
"An unprecedented escalation in prices was further intensified in recent months, beginning with the explosion of the conflict in Ukraine. The European energy markets are experiencing the same trend. Price risk management is very complex; the markets are extremely volatile with price levels between four and five times higher than at the beginning of 2021," remarked Massimo Beccarello, who continued, "More and more, we see crises arising in the supply chain, not only in individual businesses. As Confindustria, we are asking for economic and structural measures to be included in the government's provisions for dealing with the energy crisis."

**THE DATA**










**Exports** which, we should recall, absorb about 90% of the sector's production, stood at 1.190 million euros, up **35.3% against the same period in 2021** and **32.3% over 2019**. This acceleration involved the **sunglasses** segment in particular, whose **January-March 2022 exports nearly doubled compared to the previous year**.

EXPORTS			
TOTAL	FRAMES	SUNGLASSES	
1,190 m€	365 m€	825 m€	
+35.3%	+11.2%	+49.6%	vs 2021
+32.3%	+25.7%	+35.3%	vs 2019










Considering the **month-by-month performance of exports** in the first quarter of 2022, the sharp rise in recent months is clear in comparison to the two previous years, and to 2019 as well.



When compared to 2021, exports by **geographic area** are all recovering. The most significant figure is the result in value achieved over the same period in 2021 by Europe (49.6%) and by America (35.7%).

MKT SHARE € VALUE	% VS 2021				
1.2% 14.8 ml €	 AFRICA	+3.6%	+3.3%	+3.8%	
13.0% 154.8 ml €	 ASIA	+36.2%	+21.6%	+44.2%	
35.7% 425.2 ml €	 AMERICA	+60.7%	+21.7%	+80.3%	
49.6% 590.6 ml €	 EUROPE	+22.5%	+4.7%	+34.2%	
0.3% 4.1 ml €	 OCEANIA	-9.6%	-18.6%	-4.2%	

Analysis of the **individual countries** reveals that the data on exports to the Americas can be almost entirely attributed to the United States, while in Europe, the UK and Spain were the top performers.

MKT SHARE € VALUE	% VS 2021				
30.4% 361.5 ml €	 UNITED STATES	+65.6%	+24.4%	+83.9%	
10.6% 125.7 ml €	 FRANCE	+10.0%	-2.8%	+20.9%	
7.6% 90.8 ml €	 GERMANY	+27.0%	+17.6%	+32.7%	
5.0% 59.6 ml €	 UNITED KINGDOM	+36.9%	+2.9%	+59.3%	
4.6% 54.7 ml €	 SPAIN	+37.2%	+5.7%	+61.1%	

## 2022 FORECAST

Based on first-quarter results, if the trend stays constant, ANFAO forecasts 10% overall growth in exports for 2022 (vs 2021), an 8-10% rise in production and a 0.5 to 1% increase in the domestic market.

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