

ITALIAN EYEWEAR INDUSTRY AND MARKET: 2021 year-end figures and 2022 outlook

June 2022

2021 economic milestones

- ▶ **World trade** at the end of 2021 **reached pre-crisis values** for many production sectors, catching up with the positive previous trend.
- ▶ The **Italian manufacturing system** recovered the levels of activity prior to the outbreak of the pandemic, becoming **one of the main engines of industrial growth in the Eurozone**.
- ▶ Despite these positive elements, the new variants of the virus, Delta first, then Omicron, have undermined the confidence of consumers and investors and the bottlenecks in supply chains have led to a **global inflation race**.



The Italian eyewear in 2021

- ▶ Thanks to its strong international propensity, **Italian eyewear was among the sectors that were best able to react in 2021**, bringing its values back to pre-crisis levels.
- ▶ In the domestic market, however, inflationary tensions and uncertainty still **weighed heavily on demand, especially for sunglasses**.

Italian eyewear sector: 2021 year-end figures











Italian eyewear sector: 2021 year-end figures



Jan-Dec 2021: Italian eyewear exports









IMPORTS	EXPORTS			
TOTAL	TOTAL	FRAMES	SUNGLASSES	
1,354 ml€	3,934 ml€	1,305 ml€	2,629ml€	
+25.5%	+39.9%	+39.2%	+40.2%	vs 2020
-4.5%	+3.7%	+8.1%	+1.6%	vs 2019

2021: Italian eyewear exports by area

MKT SHARE € VALUE		% VS 2019			
1.5% 57.9 ml €	 AFRICA	+0.1%	+0.6%	-0.2%	
12.0% 471.8 ml €	 ASIA	-22.7%	-5.3%	-28.8%	
36.2% 1,423.4 ml €	 AMERICA	+13.9%	+10.9%	+15.2%	
49.9% 1,962.4 ml €	 EUROPE	+5.6%	+9.8%	+3.2%	
0.5% 18.2 ml €	 OCEANIA	+9.4%	+43.9%	-2.6%	










2021: Italian eyewear exports by countries

MKT SHARE € VALUE		% VS 2019			
31.0% 1,221.3 ml€	 UNITED STATES	+20.6%	+15.1%	+22.7%	
11.3% 444.7 ml€	 FRANCE	+3.5%	+8.4%	-0.1%	
6.7% 261.6 ml€	 GERMANY	+5.6%	+4.6%	+6.3%	
6.6% 260.1 ml€	 UNITED KINGDOM	+16.8%	+9.7%	+19.8%	
4.5% 177 ml€	 SPAIN	-20.4%	-3.7%	-27.4%	

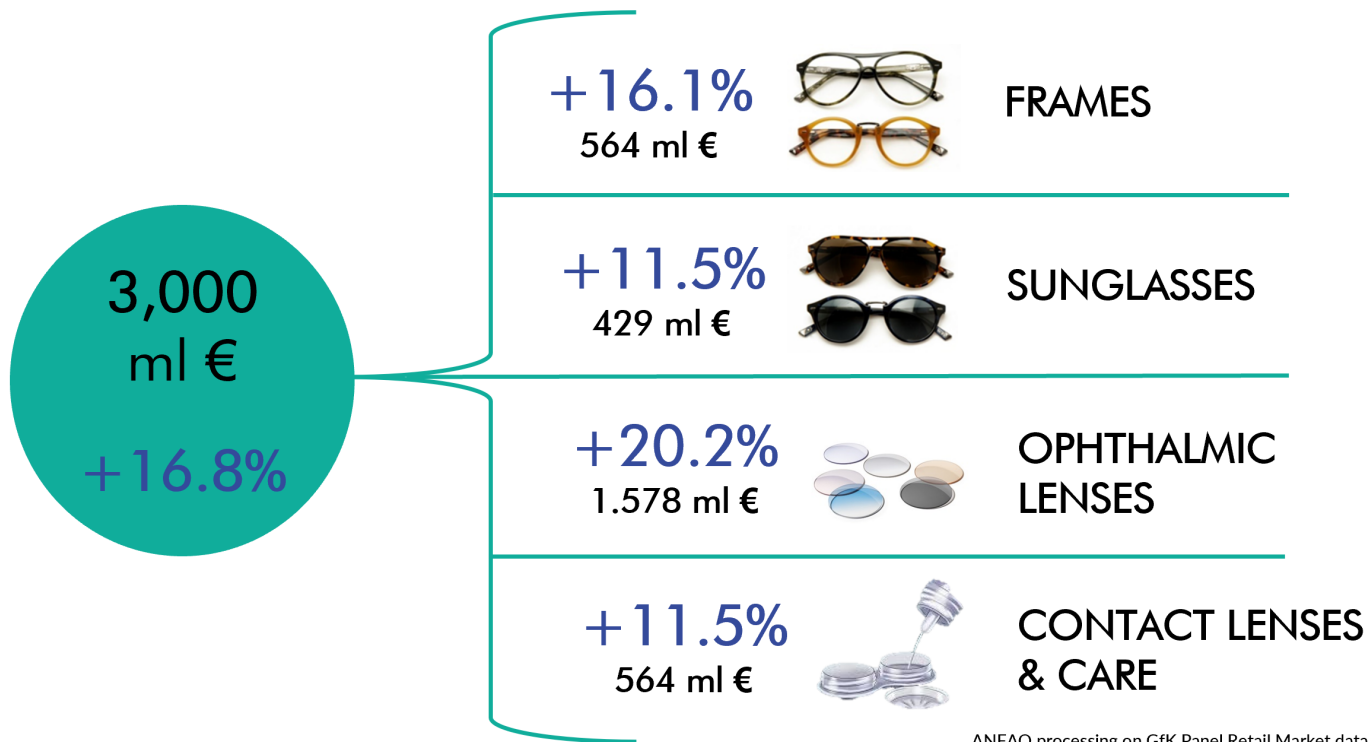


2021: Italian eyewear exports in BRIC's

MKT SHARE € VALUE		% VS 2019			
1.0% 39.1 ml €		BRAZIL	-38.4%	-34.4%	-41.2%
1.0% 41.3 ml €		RUSSIA	-3.7%	-11.5%	+1.2%
0.2% 10.7 ml €		INDIA	-41.9%	-6.3%	-58.8%
4.0% 157.1 ml€		CHINA	-16.6%	+0.9%	-22.8%

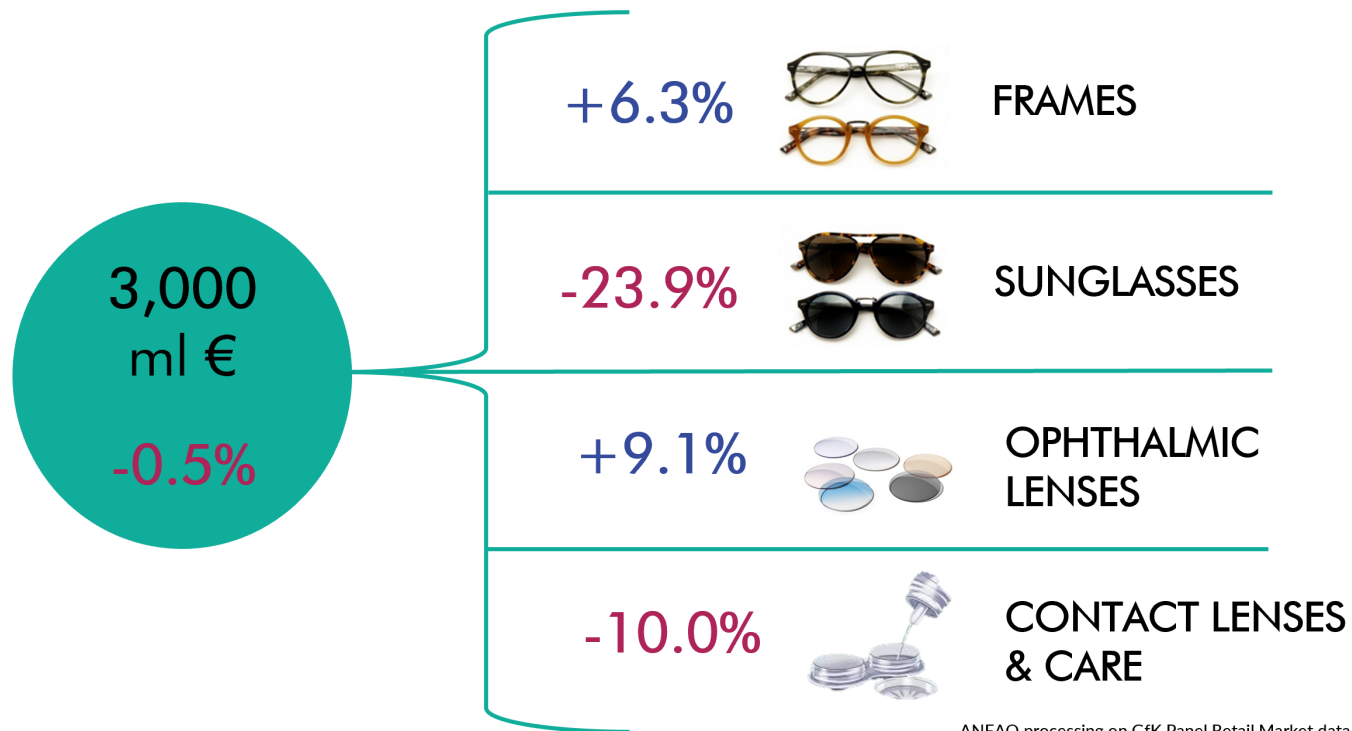


2021 eyewear market in Italy: sell-out through opticians vs 2020



ANFAO processing on GfK Panel Retail Market data

2021 eyewear market in Italy: sell-out through opticians vs 2019

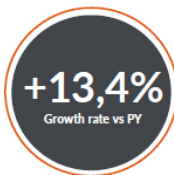


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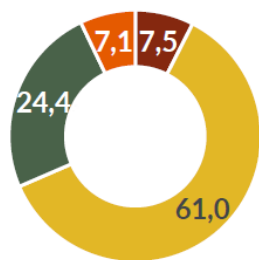
2021 optics market in EU4: vs 2020



YTD December 2021 vs 2020

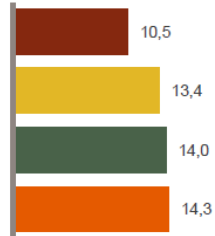


Optics Productgroups in EU4

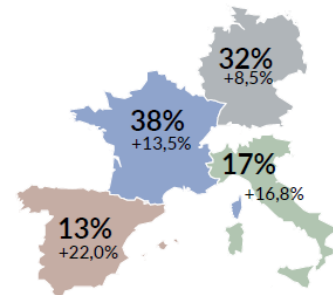


- CONTACT LENSES + CARE
- SPECTACLE LENSES
- FRAMES
- SUNGLASSES

Growth rate vs PY



Performance by country



Source: POS Tracking Data
EU4 - IT, FR, DE, ES
Value Market Share % and Value Growth Rate vs PY



2021 optics market in EU4: vs 2019

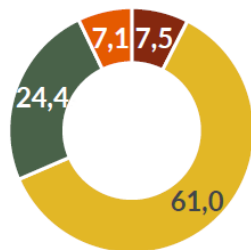


YTD December 2021 vs 2019



€ **17,6 Bio.**
EUR

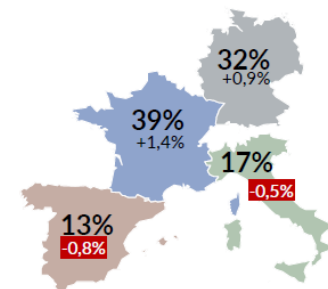
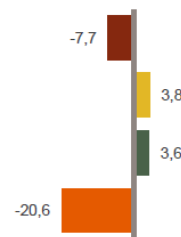
Optics Productgroups in EU4



- CONTACT LENSES + CARE
- SPECTACLE LENSES
- FRAMES
- SUNGLASSES

Performance by country

Growth rate vs PY vs 2019



Source: POS Tracking Data
EU4 - IT, FR, DE, ES
Value Market Share % and Value Growth Rate vs 2019



2022 outlook

- ▶ The Russian attack on Ukraine on February 24th **suddenly changed global prospects**, already marked by the uncertainty linked to the new variants of the Covid-19 virus.
- ▶ **Russia is not and has never been a "core" market for Italian eyewear** (it weighs less than 1% for both frames and sunglasses in terms of exports). The biggest repercussion, on the retail level, will be in terms of a decrease in purchases by Russians in Italy and in European countries.
- ▶ Unfortunately, the **war in Ukraine could open a new critical phase** for the Italian economy too.











Italian eyewear exports by months: from 2019



Jan-Mar 2022: Italian eyewear exports












IMPORTS	EXPORTS			
TOTAL	TOTAL	FRAMES	SUNGLASSES	
327 m€	1,190 m€	365 m€	825 m€	
+27.9%	+35.3%	+11.2%	+49.6%	vs 2021
+15.7%	+32.3%	+25.7%	+35.3%	vs 2019

1 Q 2022: Italian eyewear exports by area

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%	










1 Q 2022: Italian eyewear exports by countries

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%










1 Q 2022: Italian eyewear exports other UE

MKT SHARE € VALUE		% VS 2021			
1.6% 19.2 ml €		SVEZIA	+12.0%	+12.4%	+11.7%
0.5% 6.3 ml €		NORVEGIA	-11.4%	-16.9%	-9.3%
0.6% 7.6 ml €		UNGHERIA	+40.0%	+41.0%	+38.9%
1.5% 17.9 ml€		POLONIA	+12.5%	+6.0%	+18.7%



1 Q 2022: Italian eyewear exports in BRIC's

MKT SHARE € VALUE		% VS 2021			
0.9% 10.1 ml €		BRAZIL	+11.5%	+6.2%	+16.0%
0.7% 8.7 ml €		RUSSIA	-39.7%	-46.8%	-35.4%
0.2% 4.2 ml €		INDIA	+44.2%	+35.9%	+54.9%
4.1% 48.4 ml €		CHINA	+33.4%	+21.3%	+40.5%



2022 forecast for Italian eyewear sector

EXPORTS		
1 SEMESTER 2022	2 SEMESTER 2022	TOTAL 2022
+15% vs 2021	+3-5% vs 2021	+10% vs 2021

DOMESTIC MKT	OUTPUT	EMPLOYMENT
2022	2022	2022
+0,5-1% vs 2021	+8-10% vs 2021	+1% vs 2021



Thank you for your attention

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