

Saudi Arabia E-Commerce Eyewear Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

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Report description:

The Saudi Arabian e-commerce eyewear market is projected to register a CAGR of 5.2% during the forecast period (2022-2027).

The COVID-19 pandemic has been a major challenge to the market in the country on account of the restrictions imposed on transportation and logistics. During the pandemic, the screen time for children and adults increased significantly, resulting in demand for eyewear solutions. Due to the lack of operations by the highly penetrated brick and mortar retail channel in the eyewear market, the consumers emerging demand shifted to e-commerce platforms, thus, positively impacting the market. The country's harsh and humid climate, along with a growing share of smartphone users, has let the eyewear market gain traction in the region. That said, most of the demand is met by tourists, often including eyewear products as their daily requirement or as a part of souvenir culture.

Online retail sales increased in the Saudi Arabian region, which gave the market an increasing value in sales. The presence of many highly competitive players in the market focusing on various kinds of eyewear etc., is increasing the demand.

Saudi Arabia E-Commerce Eyewear Market Trends

Booming Online Retail Industry

The growth opportunity for the sales of consumer goods through online channels has forced online vendors to improve purchase processes in terms of security and reliability, which, in turn, has propelled the demand for these products. Also, numerous foreign investors are vying for the opportunity posed by the online platform, and they are registering their business accounts with the Ministry of Commerce, Saudi Arabia. Such registration numbers increased from 14,154 in 2015 to 25,238 in 2020, according to the

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Saudi Arabia Ministry of Commerce.

Moreover, vendors are adopting online retail strategies to increase their consumer reach and offer them a low cost to entice the users, thus increasing their margins, which will benefit the market during the forecast period. On the other hand, social media influencers, celebrity endorsement, and video beauty bloggers are some of the niche groups of sources like Saudi Arabiacraver. The availability of rare products in the online marketplaces are likely to build more confidence around consumers, and likewise, quality at reasonable prices is expected to make such consumer spoilt for their choices.

Spectacles Holds the Largest Market Share

The growth of the corrective glasses segment is mainly driven by the increasing population suffering from refractive errors, raising awareness, and the cost-effectiveness of eye care devices over refractive surgeries. According to the research conducted by the University of Hail in Saudi Arabia, the prevalence of refractive error among children was up by 18.5%. It has been stated that myopia is the result of a complicated interaction between genetic predisposition and environmental factors. Moreover, the increasing use of smartphones and computers is triggering cases of computer vision syndrome (CVS). This factor has also been influencing the sales of corrective eyewear for the past few years.

Saudi Arabia E-Commerce Eyewear Market Competitor Analysis

In the Saudi Arabian e-commerce eyewear market, companies are thriving for their market share, with merger and acquisition (M&A) and expansion being the most adopted strategies, followed by partnerships and product innovation. Players operating in the e-commerce eyewear market in Saudi Arabia gained prominent positions due to the enlargement of their distribution channels through the establishment of stores and warehouses at different locations across the country, which helps in easy and faster delivery. Some of the major players in the market studied include Amazon.com Inc., Awok.com, Noon, Emaar Malls (Namshi), EssilorLuxottica SA (Persol), and Al Barakat Group Co. Ltd.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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