

## **Sunglasses in the Philippines**

Market Direction | 2024-05-29 | 17 pages | Euromonitor

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### **Report description:**

The market for sunglasses in the Philippines is expected to see dynamic growth in current value terms in 2024, continuing the trend of the previous year. This will be in the context of gradually improving economic conditions, which will encourage consumer spending. The return of international tourists to the country will also have a positive influence on demand, as consumers return to their pre-pandemic lifestyles. Growth will be especially boosted by the return of Chinese tourist arrivals, as w...

Euromonitor International's Sunglasses in Philippines report offers a comprehensive guide to the size and shape of the market at a national level. It provides the latest retail sales data (2019-2023), allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market - be they new product developments, distribution or pricing issues. Forecasts to 2028 illustrate how the market is set to change.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

### **Why buy this report?**

- \* Get a detailed picture of the Sunglasses market;
- \* Pinpoint growth sectors and identify factors driving change;
- \* Understand the competitive environment, the market's major players and leading brands;
- \* Use five-year forecasts to assess how the market is predicted to develop.

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### **Table of Contents:**

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tel. 0048 603 394 346 e-mail: support@scotts-international.com

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## List Of Contents And Tables

### SUNGLASSES IN THE PHILIPPINES

#### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Revival of tourism spurs demand

Luxury brands remain popular, but local player Sunnies continues to attract the attention of mass consumers

Retailers adapt to changing consumer preferences

#### PROSPECTS AND OPPORTUNITIES

Rising levels of affluence will lead to shift towards luxury brands, while retailers will focus on experiential store designs in areas frequented by high-income consumers

Players will continue to drive growth through technological innovation, with mineral glass, polarised lenses and customisable frames being key trends

Rising credit opportunities will encourage consumer spending on sunglasses

#### CATEGORY DATA

Table 1 Sales of Sunglasses: Volume 2019-2024

Table 2 Sales of Sunglasses: Value 2019-2024

Table 3 Sales of Sunglasses: % Volume Growth 2019-2024

Table 4 Sales of Sunglasses: % Value Growth 2019-2024

Table 5 NBO Company Shares of Sunglasses: % Value 2019-2023

Table 6 LBN Brand Shares of Sunglasses: % Value 2020-2023

Table 7 Distribution of Sunglasses by Format: % Value 2019-2024

Table 8 Forecast Sales of Sunglasses: Volume 2024-2029

Table 9 Forecast Sales of Sunglasses: Value 2024-2029

Table 10 Forecast Sales of Sunglasses: % Volume Growth 2024-2029

Table 11 Forecast Sales of Sunglasses: % Value Growth 2024-2029

### EYEWEAR IN THE PHILIPPINES

#### EXECUTIVE SUMMARY

Eyewear in 2024: The big picture

2024 key trends

Competitive landscape

Retailing developments

What next for eyewear?

#### MARKET DATA

Table 12 Sales of Eyewear by Category: Volume 2019-2024

Table 13 Sales of Eyewear by Category: Value 2019-2024

Table 14 Sales of Eyewear by Category: % Volume Growth 2019-2024

Table 15 Sales of Eyewear by Category: % Value Growth 2019-2024

Table 16 NBO Company Shares of Eyewear: % Value 2019-2023

Table 17 LBN Brand Shares of Eyewear: % Value 2020-2023

Table 18 Distribution of Eyewear by Format: % Value 2019-2024

Table 19 Forecast Sales of Eyewear by Category: Volume 2024-2029

Table 20 Forecast Sales of Eyewear by Category: Value 2024-2029

Table 21 □Forecast Sales of Eyewear by Category: % Volume Growth 2024-2029

Table 22 □Forecast Sales of Eyewear by Category: % Value Growth 2024-2029

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SOURCES

Summary 1 Research Sources

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