

APPAREL AND ACCESSORIES

How Kering is pushing the luxury eyewear market

April 6, 2017



Cartier is one of the brands working with Kering

By DANNY PARISI

MUSCAT, Oman With the eyewear category poised for significant growth in the next few years, Kering Eyewear is strategizing to help brands ride that wave.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Speaking at Cond Nast International's Luxury Conference on April 5, the CEO of Kering Eyewear explained about how the company is taking eyewear production directly into luxury brands' product chains, rather than having them license it out. This shift may suggest that eyewear's affordable price and ease of manufacturing compared to other luxury goods will make it a popular new addition to luxury brands' product lines.

"There needed to be an overall shift to the market," said Roberto Vedovotto, CEO of **Kering Eyewear**. "Our long-term perspective is focused on adding value to our biggest clients.

"Having direct control of the value chain allows us to put focus on all the brands in our portfolio."

Eyewear revolution

Kering is a luxury group that owns a number of luxury brands, including Gucci, Bottega Veneta and Balenciaga.

But while the group has mainly focused on leather goods and other accessories before, the recent rise of Kering Eyewear shows that the luxury industry may have an untapped appetite for luxury eyewear.

Mr. Vedovotto laid out a history of Kering Eyewear, which began in 2014 with an ambition to make luxury eyewear workable for the group's many brands.

Kering set up a new business model that allows for the entire process, from development to marketing to be handled in-house. This will allow each brand to develop its eyewear using the same strategy and positioning used for the rest of its merchandise ([see story](#)).



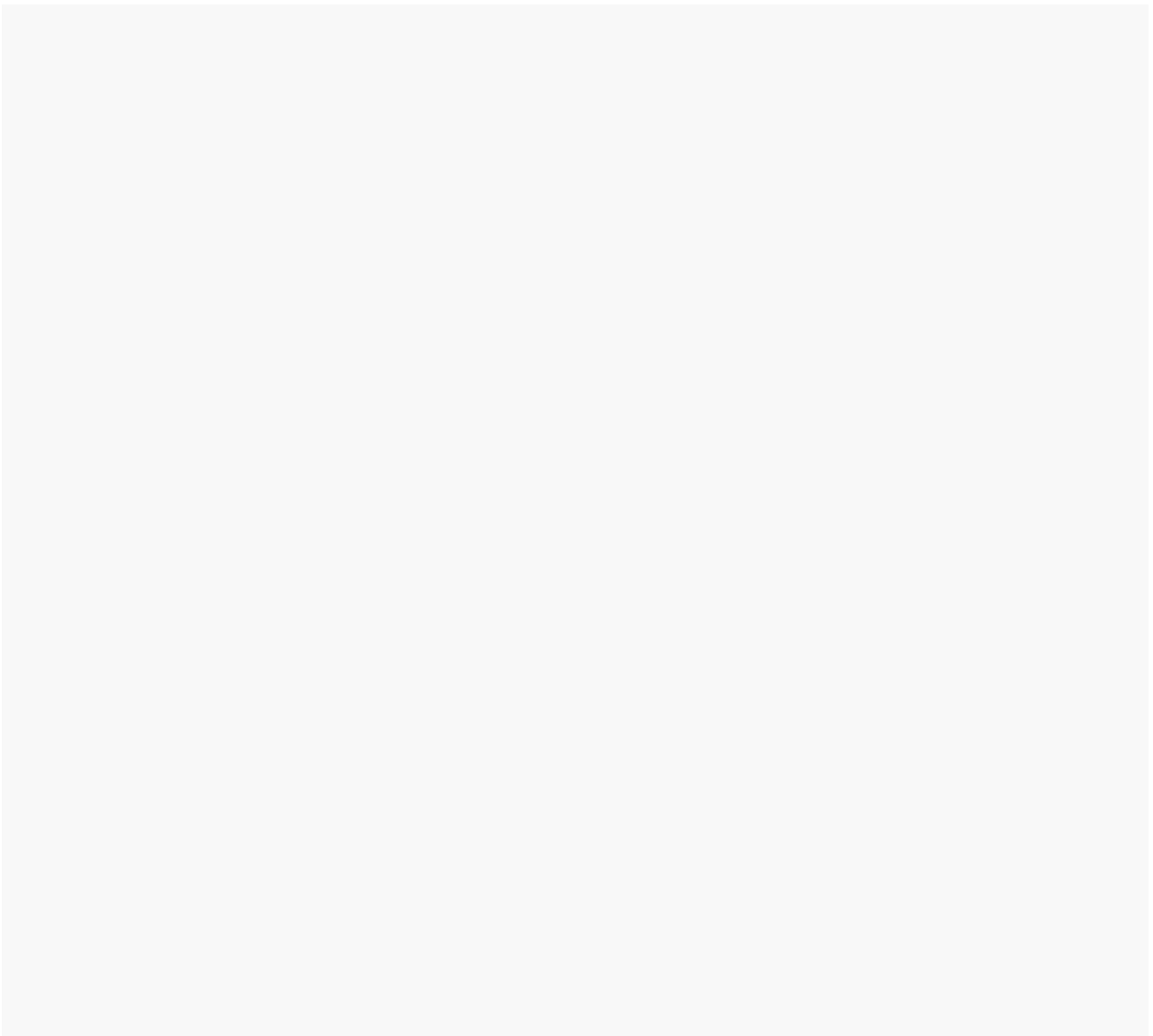
Stella McCartney eyewear

The team saw an opportunity in the burgeoning eyewear market. Currently, the market is worth about \$90 billion and estimates place it at \$140 billion by 2020.

Eyewear, relatively speaking, is not terribly expensive to produce compared to other products like shoes and bags. On the other side, it is a lucrative business based on the numbers of the market.

Additionally, Mr. Vedovotto notes that eyewear is an aspirational sector, making it perfect for attracting new customers to a brand.

All these facets make eyewear an ideal sector for luxury brands to get in on.



Set your sights on the limited edition BV15 sunglasses. The new style emphasizes the meticulous craftsmanship, sculpted shapes and the signature intrecciato motif, skillfully hand-woven by expert artisans

#BottegaVenetaWoman #BottegaVenetaEyewear

A post shared by Bottega Veneta (@bottegabeneta) on Mar 13, 2017 at 6:14am PDT

Kering Eyewear allows those brands to create those eyewear products themselves directly with the help of Kering, without having to license out production to another company.

Golden opportunity

Kering works with a number of brands to develop their eyewear collections. In the three years since Kering Eyewear was founded, the company has already produced five major eyewear collections.

One of the latest was from Gucci, which was promoted with fairy-tale themed video campaign.

In a short film for the brand, photographer Petra Collins created a fantastical story set in Hungary, where she spent her childhood. Part travel diary and part entertainment, the film paints a picture of local living through a whimsical narrative ([see story](#)).



Gucci eyewear

In addition to its established stable of brands, Kering also recently announced plans to begin working with Richemont-owned Cartier.

Unlike many luxury brands that produce eyewear through licenses, Cartier has been manufacturing its optical frames and sunglasses in-house. As part of this deal with Kering Eyewear, the plant Manufacture Cartier Lunettes in Sucy-en-Brie, France will be integrated into the venture ([see story](#)).

Ultimately, Kering Eyewear is working to shift the entire luxury eyewear market away from brands licensing out their eyewear production and towards moving that production into part of their value chain.

"From the beginning we had three objectives," Mr. Vedovotto said. "One, stay close to the identity of each brand we work with; two, dramatically improve the quality of the products offered and three, substantially improve the quality of distribution."