



Canberra Times
21/07/2010
Page: 13
By: Alison Bell
Section: Business News
Region: Canberra Circulation: 33511
Type: Capital City Daily
Size: 106.00 sq.cms
Frequency: MTWTFS-

Luxottica eyes new retail vision

By Alison Bell

Global eyewear giant Luxottica is hoping to reverse a sales slump in Australia after opening what it says is the Asian region's biggest optical retail shop, in Melbourne.

Luxottica, which owns the OPSM Group and is based in Italy, launched its shop in suburban Hawthorn yesterday, six days before it reports its June quarter 2010 earnings.

Touch-screen mirrors, wind tunnels for testing sports eyewear, and optometry rooms are among features offered to customers.

Luxottica chief executive for Asia Pacific operations Chris Beer says the shop is a world first because it

represents the future of retailing.

Luxottica distributes eyewear through 6300 shops in 130 countries, including Sunglass Hut worldwide.

Luxottica owns the OPSM Group in Australasia, which holds more than 40 per cent share of the local eyewear market, ahead of Specsavers with 18.5 per cent and Paris Miki with 1.5 per cent, according to IbisWorld.

Comparable shop sales in Australasia dropped 11.9 per cent during the March 2010 quarter, after falling 8.9 per cent in the December 2009 quarter, according to earnings reports lodged with the New York Stock Exchange and Milan bourse.

During 2008-09, comparable shop sales in Australasia slipped 2.9 per

cent, while those for Sunglass Hut worldwide fell 7.1 per cent.

Those for Luxottica's North American retail brands LensCrafters and Pearle Vision declined 6.3 per cent.

AAP



LONG-SIGHTED: Luxottica's shop will feature optometry rooms.