

# Key Optical Players Ranked by U.S. Sales in 2021

2021 Rank	2020 Rank	Retailer	2021 Sales <sup>1</sup> (\$ Millions)	2020 Sales <sup>2</sup> (\$ Millions)	2021 Units <sup>3</sup>	2020 Units <sup>3</sup>	Comments
1	1	Vision Source L.P.	\$2,672.0	\$2,587.8	3,139	3,143	The year 2021 was a significant year for Vision Source in many ways, the group noted. This included a continuation of the history of Vision Source member practices growing faster than the industry, and in 2021 this held true. In 2021, Vision Source also introduced the "Next Fund" to support practice owners with supplemental funding to enable more private practice startups, expansions and transitions. Vision Source is a part of Essilor of America, which is a division of EssilorLuxottica. In accordance with franchise law, Vision Source is a franchisor, and its members are franchisees who own their respective practice(s). The collective revenue of those practices are reported here. Essilor acquired Vision Source in 2015.
2	2	Luxottica Retail	\$2,410.0*	\$2,000.0*	2,043	2,005	Luxottica Retail is a part of the retail network of EssilorLuxottica. Luxottica Retail store brands/DBAs in the U.S. and Puerto Rico include, at the end of December 2021: LensCrafters (923 total locations including 96 LensCrafters inside Macy's); Pearle Vision collectively 517 locations: (Pearle corporate: 59 locations, Pearle Franchise: 458 locations); Target Optical (548 locations), Oliver Peoples (25 locations); Persol (2 locations); Ray-Ban (24 locations); OSA (3 locations), Alain Mikli (1 location).
3	3	National Vision Holdings, Inc	\$2,080.0	\$1,712.0	1,278	1,205	National Vision (NV), a publicly traded company on Nasdaq (EYE) exchange, operated 1,278 stores at the end of 2021. They include America's Best Contacts & Eyeglasses (840 locations); Eyeglass World (125 locations); Vision Centers inside Walmart (230 locations); Vista Opticals in select Fred Meyer Stores (29 locations); Vista Optical in select military exchanges (54 locations). This year-end revenue includes revenues reported for National Vision's Corporate/Other segment in 2021. National Vision's Corporate/Other segment includes the results of the e-commerce platform of 15 dedicated websites managed by AC Lens. National Vision's e-commerce business consists of six proprietary branded websites, including aclens.com, discountglasses.com and discountcontactlenses.com, and nine third-party websites with established retailers, such as Walmart, Sam's Club and Giant Eagle as well as mid-sized vision insurance providers. AC Lens handles site management, customer relationship management and order fulfillment and also sells a wide variety of contact lenses, eyeglasses and eyecare accessories.
4	4	Walmart Inc.	\$1,748.0*	\$1,595.0*	3,422	3,422	Walmart's optical business includes both Sam's Club's optical departments (547 locations at the end of 2021, including six locations in Puerto Rico) and the company-owned Walmart optical departments (2,875 locations).
5	7	EyeCare Partners LLC	\$1,566.0	\$921.5	686	482	EyeCare Partners, a portfolio company of Partners Group, experienced significant growth in 2021, finishing the year with 686 locations (a net gain of more than 200 eyecare offices). The group operates optical departments under the following banners, among others: Clarkson Eyecare, Nationwide Vision, EyeCare Associates, eyecarecenter, The EyeDoctors Optometrists and Grene Vision Group. The group, which easily topped \$1 billion in revenue in 2021 for the first time, said its biggest achievements last year were growing the company by adding new partners – including CEI Vision Partners (CVP) and Eye Institute of West Florida. In 2022, one of the main goals and greatest investments will be elevating the experiences of patients and care teams with the E360+ platform. In support of this, ECP will pilot a new clinically integrated electronic medical record in a handful of practices this year. In April 2021, ECP promoted David A. Clark to chief executive officer. Clark had joined the organization as president in July 2020.

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6	5	Costco Optical	\$1,402.7	\$1,106.5	543	532	A part of Costco Wholesale Inc., Costco Optical finished the year 2021 with 543 optical departments. The year was also successful in terms of a sales rebound, with the optical business increasing more than 25 percent to surpass \$1.4 billion.
7	8	Visionworks of America, Inc.	\$1,140.0	\$913.0	716	698	Visionworks of America operates stores under the Visionworks and Empire Visionworks names. Visionworks closed the year with 716 locations, a net gain of 18 new locations. The company noted that one of the key priorities in 2022 is adding a “new technology platform that will allow for simplified customer experience.” VSP Global, rebranded VSP Vision in 2022, acquired Visionworks in October 2019.
8	6	Capital Vision Services dba MyEyeDr.	\$1,108.0	\$975.0	817	659	MyEyeDr. (MED) ended 2021 with 817 locations. The company started the year with 659 locations. Among its key acquisitions in 2021 were Rx Optical, with 54 locations in Michigan and Indiana, and Associates in Eyecare of Virginia (10 locations), a deal that closed on the last day of 2021. The company cited “successfully managing through COVID challenges” as a major achievement in 2021, and noted that its greatest investments this year will be in “talent recruitment, training, and retention.”
9	9	Warby Parker	\$534.0*	\$515.0*	158	123	Warby Parker completed its initial public offering in September 2021, and its shares are now traded on the Nasdaq market under the “WRBY” ticker. In addition to its online sales from WarbyParker.com, Warby Parker operated 158 U.S. stores at the end of last year. The company operated three additional stores in Canada for a N.A. total of 161 and reported total sales of \$540.8 million. The VM estimates for U.S. sales include both online and in-store sales.
10	11	Keplr Vision	\$521.0	\$270.0	286	191	Keplr Vision, amid the challenges of 2021, added 95 net new locations (102 overall) during the year and finished 2021 with 286 eyecare offices. Among the key new partnerships last year were Visionary Eye Partners of Reno, Nev., with 23 locations, and Optom-Eyes Vision Care of San Diego, with five locations. Keplr also added Lake Union, Lakeland, West Seattle, and Optic Gallery of the Seattle area; Simpson Optical of Lexington, Ky., with three locations and Woodlands Eye Associates of Houston (two locations). Keplr Vision was formed in July 2019 when two portfolio companies of Imperial Capital of Canada—Total ECP and Visionary Eye Partners—merged to operate as a combined entity under the Keplr Vision name.
11	10	Eyemart Express	\$365.0	\$280.0	238	228	Eyemart Express operated 218 locations under its Eyemart Express banner, 15 stores under the Vision 4 Less banner, three units as Eyewear Express and one Visionmart Express location. Throughout 2021, the company adapted to the evolving consumer landscape, while trying to leverage various strategic investments. This year, the company said it will make additional investments in new and enhanced systems, processes and associate training initiatives that will further support continued growth. In October 2020, Leonard Green & Partners (LGP) made a strategic investment in Eyemart Express. The Los Angeles-based PE group joined majority stakeholder FFL Partners.
12	12	AEG Vision	\$350.0*	\$258.0	300	201	In 2021, AEG Vision successfully added 85 new partner practices (some with multiple locations) to the AEG Vision network while achieving strong revenue and profit growth. AEG also achieved outstanding patient satisfaction ratings across the network. In 2022, AEG Vision expects to maintain its growth trajectory while investing in training, care protocols, and doctor equipment to create better outcomes.
13	13	Now Optics	\$258.8	\$207.2	251	200	Now Optics’ retail brands include Stanton Optical and My Eyelab. It manages both corporate-owned and franchised locations. At yearend 2021, My Eyelab had 68 company-owned stores (with approximately \$51 million in sales) and 75 franchised stores (with approximately \$54 million in revenue). Stanton Optical operated 108 company-owned locations (with approximately \$153 million in revenue). The corporate name changed to Now Optics (from Vision Precision Holdings) at the beginning of 2019.

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14	14	Cohen's Fashion Optical	\$154.5	\$123.0	125	125	
15	15	Texas State Optical (TSO)	\$120.0	\$110.8	115	113	Texas State Optical is a member-owned cooperative, founded in 1936, providing full-service, medical scope optometry. The group added two new locations in 2021, and reported a 9 percent increase in aggregate sales.
16	17	Shopko Optical	\$120.0	\$77.0	116	91	Shopko Optical expanded with 25 net new locations in 2021—including a few acquisitions of independent ECPs—as it found success with the standalone model. Two existing locations also were expanded and remodeled. The company expects to continue expansion through both de novo sites and acquisitions in 2022. Shopko Optical is the trade name of Shoptikal LLC, an affiliate of Monarch Alternative Capital, a private equity firm that acquired the Shopko Optical business out of bankruptcy court in mid-2019.
17	16	SVS Vision	\$102.7	\$83.5	84	83	
18	26	Total Vision LLC	\$100.0	\$55.0	58	40	Total Vision, based in Southern California, grew to 58 practice locations through new partnerships by the end of 2021, and continued expanding in the spring of 2022. In April, the group announced a new partnership with Golden Vision, a nine-location luxury eyecare and eyewear optometry chain operating throughout Northern and Southern California. Total Vision, which is backed by New York City-based Bregal Partners, said it is the largest network of vision providers in California and employs more than 600 team members, including over 130 doctors. In 2021, the group said its team was dedicated to ramping back up on acquisitions and the practice's offices were committed to filling schedules and getting patients back in for eye exams.
19	19	Emerging Vision, Inc.	\$98.9	\$75.6	115	116	Emerging Vision Inc., which had a total of 115 locations at year's end 2021, had one of its strongest years ever in 2021 with sales across the group increasing almost 31 percent. The company's banners include Sterling Optical with 54 franchised and two company-owned locations. The company also operated Site for Sore Eyes (41 franchised locations), and seven company-owned The Eye Gallery locations.
20	22	Refac Optical Group	\$97.4	\$66.0	362	373	Lincoln Road Advisors Inc., an investment company operated by optical industry veteran Eric Bertrand, acquired the holding company Refac Optical Group, which owns the U.S. Vision optical business, in March 2021 from ACON Investments. U.S. Vision operates 362 optical locations in licensed retail spaces at J.C. Penney (238 locations), Meijer (53 locations), Boscov's (43 locations) and Optical Center/AAFES Exchange (22 locations). The company also acquired Specs for Less, a four-location optical business in Blackwood, N.J., in August 2021. The company said its greatest investment in 2022 will be the continued acquisition of individual doctor practices and creating OD professional corporations in multiple states.
21	29	VSP Ventures	\$90.0*	\$39.0*	70	23	VSP Ventures made 51 acquisitions over the course of 2021, expanding further into California and Nevada, with new partnerships in Oregon, Texas and Ohio.
22	18	BJ's Optical Centers	\$84.0*	\$76.0*	219	210	BJ's Wholesale Club operated opened 9 new BJ's Optical Centers in 2021.
23	23	Vision Associates	\$81.5	\$64.0	227	211	All offices under Vision Associates, management of optical dispensaries in ophthalmology practices. Acquired in 2017 by Essilor of America, which is a division of EssilorLuxottica.
24	21	Henry Ford OptimEyes	\$80.0	\$67.0	21	20	Detroit-based Henry Ford OptimEyes is part of the Henry Ford Health group serving Michigan.
25	24	Eye Doctors Optical Outlets	\$78.2	\$60.5	56	55	Tampa, Fla.-based Eye Doctors Optical Outlets, headed by CEO Robert Lewenson, said it experienced "record growth" in 2021. The company also said its online sales comprised one percent of total revenues, 75 percent of which came from contact lenses, the rest from sunwear and optical eyeglass sales.

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26	25	Luxury Optical Holdings	\$76.0	\$60.0	34	29	LOH operates a total of 34 stores which include: Morgenthal Frederics (14 units), Robert Marc (7 units), Georgetown Optician (4 units), Leonard Opticians (2 units) and seven other locations. The group also operates The Visionist e-commerce website. New Look Vision Group announced its agreement to acquire the LOH Group in December 2021.
27	20	GrandVision USA Retail Holding Corporation (DBA For Eyes)	\$70.0*	\$75.0*	108	114	GrandVision, which operates the For Eyes optical locations in the U.S., became a part of EssilorLuxottica in 2021. (For Eyes operated 108 locations at the end of last year, down from 114, at the end of 2020.) In early 2022, EssilorLuxottica announced that it made changes to the GrandVision management team, which included Stephan Borchert stepping down as chief executive officer. Massimiliano Mutinelli was named as the new president of optical retail EMEA at EssilorLuxottica and also head of Amsterdam corporate offices at GrandVision. Because they operated as a separate group for much of 2021, For Eyes' 2021 estimated sales are reported separately here from the overall Luxottica Retail listing above.
28	N	Marion Eye Centers and Optical	\$47.7	N	35	N	Marion Eye Centers and Optical offers ophthalmology and optometric services and dispensaries to patients in southern Illinois and southeast Missouri. The group first opened their doors in 1974 and have grown into a multi-specialty group. The group recently opened a new surgery center and a new retina institute.
29	30	Rosin Eyecare	\$41.6	\$39.0	49	51	
30	31	Wisconsin Vision, Inc.	\$39.8	\$35.5	38	38	Wisconsin Vision operates its 38 offices throughout Wisconsin. It reports that it launched teleoptometry services using the Digital Optometrics platform in 2021 and plans to accelerate its expansion via the platform in 2022. The company reports that about 5 percent of its 2021 revenues come from online sales, 80 percent of which are from contact lenses, another 20 percent from eyeglasses.
31	34	SEE, Inc.	\$37.0	\$31.5	44	44	SEE Eyewear operates its locations across the country in major markets emphasizing fashion on-trend eyewear, sunwear and accessories to the retailer. The company says that e-commerce is a focus for 2022; in 2021, about one percent of its revenues came from online sales, nearly two-thirds of which are eyeglasses and about one-third from sunwear.
32	32	Today's Vision Licensing Corporation	\$35.0	\$34.9	47	47	Today's Vision reports they will invest in marketing, technology and a new corporate HQ in 2022. A leadership transition occurred at the group last fall when Greg Watson, executive director and 16-year employee of the group acknowledged his upcoming retirement. April Oliver, OD, has moved into the role of chairman and president of the TVLC board while Deise Golden has been named to succeed Watson as executive director.
33	36	Dr. Tavel Optical Group	\$31.0*	\$25.0*	23	22	Established in 1940, Dr. Tavel is still a family-owned business operating 23 store locations across Indiana. Each store offers a range of eye health services.
34	33	Houston Eye Associates	\$29.5*	\$32.0*	21	22	
35	37	LION Eye Group	\$24.5	\$20.0*	20	18	LION Eye Group, which launched Jan. 1, 2020, describes itself as a management services organization for a network of 20 (as of year-end 2021) independent optometry practices based in New York. Founded as the Long Island Optometric Network, the group has expanded into Manhattan and the surrounding boroughs, utilizing new technology and business partnerships.
36	40	J.A.K. Enterprises, Inc.	\$24.5	\$19.0	21	21	J.A.K. Enterprises, based in Peoria, Ill., is the parent company of Bard Optical. Executives noted that the organization's key achievement in 2021 was the effort and work put in "to rebound after the pandemic caused havoc in 2020." In 2022, the group will continue to attract and retain outstanding ODs and staff while continuing to automate lab processes.
37	N	New Look Vision Group (US)	\$22.0	N	20	N	Company acquired LOH in December 2021. Overall, New Look Vision Group operates a total of 463 stores in the United States and Canada, including: Iis (143 units), Vogue Optical (99 units), New Look Eyewear (93 units), Greiche & Scaff (45 units), Edward Beiner (13 units), Morgenthal Frederics (14 units), Robert Marc (7 units), Georgetown Optician (4 units) Black Optical (3 units) and a range of small independent locations as well.

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38	39	Standard Optical Company	\$20.8	\$19.5	21	20	Standard Optical acquired West Point Eye Care of West Point, Utah, in April 2021, which increased its location count to 21. Other achievements in 2021 included the launch of an e-commerce site and four new private label lines. In 2022, Standard Optical intends to invest in mobile/pop-up eyecare clinics, and to review the possibility of three to four acquisitions this year.
39	41	Associates in Eyecare	\$20.0	\$18.0	10	10	Based in Ashburn, Va., Associates in Eyecare was acquired by MyEyeDr. in December 2021.
40	N	Lumina Vision Partners	\$20.0*	\$10.0*	11	6	Lumina Vision Partners, which was founded in mid-2020, makes its debut on the Top 50 Optical Retailers report at No. 40. The group expects to be more active in 2022, with plans to reach 25 or 26 locations by late summer, executives noted.
41	38	CVS Health	\$20.0*	\$20.0*	52	49	As of early June 2022, CVS had 52 optical departments in the following states: California, Illinois, Maryland, New Jersey, New York and Pennsylvania.
42	N	Clarity Vision, LLC	\$13.5	N	6	N	Clarity Vision LLC is the parent company of this practice group, and it owns the brand, logo and website. It licenses the use of the brand and buying power to the six locations. The executives note that the practices are viewed as licensed locations operating more as a "cooperative," rather than franchises (since they do not operate under a franchise manual).
43	46	Metro Optics Holdings Inc	\$11.1	\$9.1	5	5	Metro Optics, which operates in the New York City market, achieved a 22 percent increase in gross revenue in 2021. The company said it will invest in "people and equipment" in 2022.
44	45	Midwest Vision Centers, Inc.	\$10.8	\$9.2	18	18	Midwest Vision Centers, based in Sauk Rapids, Minn., achieved a revenue increase of more than 17 percent in 2021 across its 18 locations, all of which operate under the Midwest Vision Centers banner.
45	47	Optyx	\$10.0	\$7.9*	11	11	New Jersey-based Optyx said its key achievement in 2021 was achieving a more than 20 percent increase in revenue. The group is in the process of purchase of three additional locations and expanding medical services.
46	44	Eyecare Plus PC	\$9.2	\$9.9	8	7	Based in Murfreesboro, Tenn., Eyecare Plus added one new location in July 2021 and finished the year with eight eyecare offices.
47	48	Eye Surgeons of Richmond, Inc. / Virginia Eye Institute	\$8.7	\$7.1	7	7	Eye Surgeons of Richmond operates practices under the Virginia Eye Institute name. The revenue total reported includes only optical sales of eyeglasses and contact lenses.
48	42	True Eye Experts	\$8.0	\$11.4	5	4	Tampa, Fla.-based True Eye Experts acquired Mezmereyes Optical of Crystal River in June 2021. The company also created a yearly scholarship open for any college student who submits a short essay about their vision of the future. In 2022, the company will increase training and support for staff by bringing on a corporate trainer and district manager to help educate and provide uniform training across all stores.
49	N	Europtics	\$7.9	N	4	N	The Denver-based Europtics makes its debut on the Top 50 Optical Retailers list this year. Executives noted that the team was able to maintain a sense of stability and growth in the chaos and uncertainty created by the COVID-19 pandemic. In 2022, Europtics said it will build on the strong foundation it has established and its ability "to take advantage of upcoming growth opportunities."
50	50	Visual Health Doctors of Optometry	\$6.8	\$6.3	8	8	Visual Health Doctors of Optometry, which added three locations in 2020, stood pat in 2021 with its eight eyecare offices, which produced a sales increase of 8 percent for the group, which is based in the northern Virginia area.
		<b>TOTAL</b>	<b>\$18,007.9*</b>	<b>\$14,738.7*</b>	<b>16,071</b>	<b>15,100</b>	

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