

Key Optical Players Ranked by U.S. Sales in 2023

2023 Rank	2022 Rank	Retailer	2023 Sales ¹ (\$ Millions)	2022 Sales ¹ (\$ Millions)	2023 Units ³	2022 Units ³	Comments
1	1	Vision Source L.P.	\$2,938.0	\$2,675.4	2,994	2,994	Vision Source included 2,994 practice locations in the U.S. with a membership of 4,500 optometrists. They recently announced two new programs: (1) The Associate OD Placement Program enables members to offer employer-funded tuition reimbursement as part of their associate OD compensation package; and (2) an employee health care benefits program provides practice owners with health plan options for themselves and their associates. 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	\$2,620.0*	\$2,500.0*	2,185	2,173	Luxottica Retail is a part of the retail network of EssilorLuxottica. Luxottica Retail store brands/DBAs in the U.S. and Puerto Rico include, as of the end of Dec. 2023: LensCrafters (932 total locations including 95 LensCrafters inside Macy's); Pearle Vision collectively 510 locations (Pearle corporate: 61 locations, Pearle franchise: 449 locations); Target Optical (574 locations); For Eyes (107 locations); Oliver Peoples (24 locations); Persol (1 location); Ray-Ban (33 locations); OSA (3 locations); Alain Mikli (1 location).
3	3	National Vision Holdings, Inc	\$2,126.0	\$2,005.0	1,413	1,354	National Vision (NV), a publicly traded company on the Nasdaq (EYE) exchange, is based in Duluth, Ga. It operated a total of 1,413 locations at the end of 2023. These include: America's Best (957 locations); Eyeglass World (148 locations); Vision Centers inside Walmart (225 locations); Vista Optical in select Fred Meyer Stores (29 locations); Vista Optical in select military exchanges (54 locations). This year-end 2023 revenue includes revenues reported by NVI in its Corporate & Other segment, which includes the results of the e-commerce platform of 15 dedicated websites managed by AC Lens. In 2023, NVI's e-commerce business consisted of six proprietary branded websites, nine third-party websites with established retailers as well as mid-sized vision insurance providers. AC Lens handled site management, customer relationship management and order fulfillment and also sold a wide variety of contact lenses, eyeglasses and eye care accessories.
4	4	Walmart Inc.	\$2,025.0*	\$1,880.0*	3,421	3,422	VM estimates of Walmart's Inc.'s optical business includes the company-owned and operated Walmart optical departments (2,875 locations as of the end of 2023) and Sam's Club optical departments (546 locations at the end of 2023).
5	5	EyeCare Partners LLC	\$1,728.0	\$1,665.0	682	700	EyeCare Partners, a portfolio company of Partners Group, finished the year with 682 ECP-affiliated locations, a mix of MDs and ODs, that provide services spanning the eyecare continuum in 18 states and 30 markets. Chris Throckmorton was named as the company's new chief executive officer in January 2024. EyeCare Partners' growing network of more than 1,000 doctors and team members served more than 3.5 million patients across 18 states in 2023. It also opened the Cincinnati Eye Institute Retina Clinic in 2023. EyeCare Partners operates under the following banners, among others: Clarkson Eyecare, Nationwide Vision, EyeCare Associates, eyecarecenter, The EyeDoctors Optometrists and Grene Vision Group.
6	6	Costco Optical	\$1,683.9	\$1,515.3	568	555	A part of Costco Wholesale (NASDAQ: COST), Costco Optical finished the year with 568 optical departments, an increase of 13 locations compared to 2022.
7	7	Capital Vision Services dba MyEyeDr.	\$1,400.0	\$1,314.0	842	852	At the end of 2023, the MyEyeDr. organization, which is backed by Goldman Sachs Merchant Banking, had 842 offices and 1,481 doctors. MyEyeDr. spent much of 2023 focusing on integrating the 200 practices it acquired in 2021 and 2022, according to company executives.

Source: VM's 2024 Top 50 U.S. Optical Retailers. When 2023 sales are the same for more than one company, the retailer with fewer 2023 U.S. stores is ranked first.

*VM ESTIMATE includes company sources and documents, reports and industry sources.

*=VM estimate. R=Revised N=Not on last year's list.

Note: This year's 2024 VM Top 50 U.S. Optical Retailers Report does not include references to Total U.S. Market Sales.

1 Includes retailers' product sales, professional services, managed vision benefit revenues and e-commerce sales when applicable. U.S. sales include Puerto Rico, not Canada. Numbers are for 12 months ending Dec. 31, 2023.

2 The retailers and totals given for 2022 are different from what appeared on the June 2023 VM Top 50 list because the Top 50 companies differ from year to year due to industry consolidation and other factors.

3 U.S. and Puerto Rico optical locations.

2023 Rank	2022 Rank	Retailer	2023 Sales ¹ (\$ Millions)	2022 Sales ¹ (\$ Millions)	2023 Units ³	2022 Units ³	Comments
8	8	Visionworks of America, Inc.	\$1,173.0	\$1,130.0	773	745	Visionworks closed the year with 773 locations, a net gain of 28 new locations. In 2023, the company focused on store expansion in California and Washington state, and introduced the Visionworks brand into three markets with multiple retail locations. Its online scheduling tool and comprehensive exams now include retinal imaging in all Visionworks locations. Visionworks is a division of VSP Vision, which acquired Visionworks in October 2019.
9	9	Warby Parker	\$659.0*	\$598.1	232	200	Warby Parker (NYSE:WRBY) ended 2023, its second full year as a public company, with 237 stores across the United States and Canada, including 40 stores opened during the year. Full-year net revenue totaled \$669.8 million, including both online sales and those from North American storefronts. Warby Parker operates 5 locations in Canada; this year's chart reflects VM's estimates for the company's U.S. sales.
10	11	AEG Vision	\$650.0	\$450.0	425	350	AEG Vision, backed by Riata Capital Group, continued its steady growth in 2023 generating 6 percent comp sales in its base practices while adding 75 new practices, bringing its total to 425, and integrated them onto the company's common platform. Ninety-five percent of the practice network is on a common platform which includes technology, product supply chain and back-office support.
11	10	Keplr Vision	\$482.0	\$455.0	278	284	Currently, across its 278 locations, with 605 optometrists, Keplr reports that for calendar year 2023 and into 2024, the group has been "maintaining above-industry averages for organic comp growth." In March 2023, the group announced that it had closed \$80 million in additional funding from existing investors including Imperial Capital and Golub.
12	12	Eyemart Express	\$366.2	\$345.0	246	241	National optical retailer Eyemart Express, backed by FFL Partners, ended 2023 with revenues of \$366.2 million at 246 locations. The retailer expanded its footprint in Indiana with the opening of four new stores in May of 2023. The new storefronts in Avon, Columbus, Evansville and Fishers marked the company's first presence in the Evansville and Indianapolis markets.
13	13	Now Optics Holdings, LLC	\$312.1	\$289.0	277	287	Now Optics Holdings LLC operates Stanton Optical and MyEye-Lab locations in 30+ states and continued its investments in proprietary telehealth and strategic patient-care technologies. In 2023, the group rebranded over 150 stores from My EyeLab to Stanton Optical. Now Optics operated 273 Stanton Optical (196 company-owned and 77 franchised locations) and 4 MyEyeLab (franchised locations).
14	15	Shopko Optical	\$168.0	\$142.0	142	141	Shopko Optical finished 2023 with 142 locations. The company acquired two locations during the year, Romanak Vision in July 2023, and Badger Optical in August 2023. It also integrated a number of acquisitions in 2023 along with continuing its strategy of providing optical services to underserved areas. The company also continued growth with new de novo centers in existing markets and acquisitions in new markets. In June 2024, the Fielmann Group, a global eyewear provider, announced that it has entered into a definitive agreement in which its U.S. subsidiary, Fielmann USA, will acquire 100 percent equity ownership in Shopko Optical, from Monarch Alternative Capital LP. The transaction is expected to close in the third quarter of 2024.
15	14	Cohen's Fashion Optical	\$150.0	\$150.0	121	123	Cohen's Fashion Optical operated a total of 121 units, including 13 corporate locations and 108 franchised locations.
16	17	VSP Ventures	\$131.5	\$119.0	91	84	VSP Ventures grew by acquisition in 2023 and operated 91 offices, seven more than the prior year. It noted, "In addition to adding seven new additions to our network, we continued to fine-tune our operational approach to better support our practices and the patients and staff within them." The company said that its primary investment focus remains on expanding and supporting its network of practices. The group was established by VSP Vision in 2019.

Key Optical Players Ranked by U.S. Sales in 2023

2023 Rank	2022 Rank	Retailer	2023 Sales ¹ (\$ Millions)	2022 Sales ¹ (\$ Millions)	2023 Units ³	2022 Units ³	Comments
17	18	New Look Vision Group (US)	\$117.0	\$110.4	66	61	New Look Vision Group (US) is a part of Canada-based New Look Vision Group which operates under a number of banners in Canada. The group's network is made up of 490 locations across Canada and the U.S. As of year-end 2023, the U.S. business had 66 locations, an increase of five locations from a year ago. It includes the following U.S. banners: Edward Beiner (13 units), Morgenthal Frederics (13 units), Robert Marc NYC (7 units), Black Optical (6 units), Georgetown Optician (5 units), Europtics (3 units), The Eye Gallery (3 units), other DBAs (16 units).
18	N	Fielmann USA, Inc.	\$112.0	\$103.5	82	82	Fielmann USA, Inc., based in Detroit, Mich. is a subsidiary of the Fielmann Group AG (Bloomberg: FIE), the international omnichannel eyewear company, which entered the U.S. market with the acquisition of SVS Vision as well as Befitting, an online eyewear business which has no stores, in 2023. SVS Vision locations continue to operate under that name. The 2022 revenue and unit numbers listed in the Top 50 chart are from SVS Vision. This month, the Fielmann Group announced that it has entered into a definitive agreement in which Fielmann USA will acquire 100 percent equity ownership in Shopko Optical, an optical retailer based in Green Bay, Wis., from Monarch Alternative Capital LP. The transaction is expected to close in the third quarter of 2024.
19	19	Total Vision LLC	\$110.0*	\$110.0	58	59	Total Vision LLC, based in Southern California, is backed by New York City-based Bregal Partners and operated 58 offices as of 12/31/2023.
20	16	Texas State Optical	\$110.0	\$120.7	93	104	Headquartered in Houston, Texas, the company invested in AI-assisted digital advertising in 2023, as well as technology that enables remote eye exams, with plans to expand these capabilities this year.
21	22	Eye Doctors Optical Outlets	\$97.0	\$92.0	56	56	Eye Doctors Optical Outlets was acquired by iCare Health Solutions, a VSP Vision company, in August 2023.
22	23	BJ's Optical Centers	\$95.0*	\$90.0*	231	227	BJ's Optical Centers are a part of BJ's Wholesale Club Holdings, Inc (NYSE:BJ). The company has announced that it plans to open about 10 locations per year for the next several years, including growth in existing markets as well as growth in new markets.
23	21	Emerging Vision, Inc.	\$91.6	\$93.8	106	109	Emerging Vision ended 2023 with 106 locations. These included Optica (7 locations); The Eye Gallery (3 locations); Sterling Optical with 2 company-owned units and 52 franchised locations; The Artful Eye (1 location); and Site For Sore Eyes, with 41 franchised locations. The company noted that in 2023 it remodeled two Optica locations and opened two new franchise stores. It also continued upgrades in equipment, including telehealth.
24	26	Vision Associates	\$85.2	\$80.6*	212	224	Vision Associates manages optical dispensaries within ophthalmology practices and is a business unit of EssilorLuxottica.
25	24	Henry Ford OptimEyes	\$83.2	\$83.2	22	22	Henry Ford OptimEyes, part of Henry Ford Health Systems, finished the year with 22 locations and revenue of \$83.2 million. The company also named Michael Dunn as vice president in 2024.
26	25	U.S. Vision	\$75.6	\$82.2	302	323	U.S. Vision, owned by Lincoln Road Advisors since March 2021, operated a total of 302 locations in 2023. These included JC Penney Optical (177 locations), Boscov's Optical (43 locations), Meijer Optica (51 locations), Army & Air Force Exchange Services (AAFES) (22 locations) and Forward Vision (9 units).
27	27	Marion Eye Centers and Optical	\$49.5	\$47.9	32	32	Marion Eye Centers and Optical offers ophthalmology and optometric services and dispensaries to patients, and finished 2023 with 32 U.S. locations. The company, which also operates a single American Digital Labs, noted its expansion of lab services during 2023 as well as investment in updated lab manufacturing equipment.

Source: VM's 2024 Top 50 U.S. Optical Retailers. When 2023 sales are the same for more than one company, the retailer with fewer 2023 U.S. stores is ranked first.

*VM ESTIMATE includes company sources and documents, reports and industry sources.

*=VM estimate. R=Revised N=Not on last year's list.

Note: This year's 2024 VM Top 50 U.S. Optical Retailers Report does not include references to Total U.S. Market Sales.

1 Includes retailers' product sales, professional services, managed vision benefit revenues and e-commerce sales when applicable. U.S. sales include Puerto Rico, not Canada. Numbers are for 12 months ending Dec. 31, 2023.

2 The retailers and totals given for 2022 are different from what appeared on the June 2023 VM Top 50 list because the Top 50 companies differ from year to year due to industry consolidation and other factors.

3 U.S. and Puerto Rico optical locations.

2023 Rank	2022 Rank	Retailer	2023 Sales ¹ (\$ Millions)	2022 Sales ¹ (\$ Millions)	2023 Units ³	2022 Units ³	Comments
28	28	Wisconsin Vision, Inc.	\$47.0	\$41.0	38	38	Wisconsin Vision Inc. operated 38 locations throughout Wisconsin as of 12/31/2023. It also operates its own lab, which only services its locations. Total sales do not include lab revenue.
29	29	Lumina Vision Partners	\$45.0*	\$40.0*	26	24	Arizona-based Lumina Vision Partners expanded from 24 stores in 2022 to 26 locations in 2023.
30	33	Dr. Tavel Family Eye Care	\$41.0	\$35.0	24	24	Dr. Tavel Family Eyecare is a subsidiary of City Optical Company. The company expanded 2 of its busiest locations this year, taking capacity up to 3 and 4 lanes, and invested in lab equipment to perfect the manufacturing process.
31	30	Today's Vision Licensing Corporation	\$40.0	\$40.0	50	48	The company reported opening offices with its model/trademark while adding existing offices that align with its mission statement. Targets for 2024 have multiple offices under LOI. The company is operated by independent optometrists; managing director is Aaron Oliver, chairman is April Oliver, OD.
32	32	SEE, Inc.	\$39.6	\$37.5	42	43	SEE (Selective Eyewear Elements) Eyewear was conceived in 1998 by founder Richard Golden as a new type of optical boutique business. At the end of 2023, it operated 42 locations across the country in major markets emphasizing fashion, on-trend eyewear, sunwear and accessories.
33	N	InFocus Eyecare	\$26.4	N	23	N	Headquartered in Dayton, Ohio, InFocus Eyecare, backed by Regal Healthcare Capital Partners, had a total of 23 stores, including the acquisition of 15 units made within the calendar year 2023. They reported making investments in infrastructure of systems and processes, with lens and lab, frame distribution, and contact lens ordering among them, as well as team learning and sharing.
34	34	J.A.K. Enterprises, Inc. dba Bard Optical	\$21.0	\$22.0	21	21	J.A.K. Enterprises does business as Bard Optical, with 21 locations in Illinois. The company noted, "We closed an underperforming location in the Peoria, Ill. market and opened a dynamic office in Quincy, Ill." The company said it is planning to open two new locations in 2024.
35	N	Acuity Optical / Acuity Eye Group	\$20.3	N	40	N	Acuity Optical/Acuity Eye Group's team of optometrists, ophthalmologists and retina doctors provide patient care and comprehensive services to patients throughout California's Arcadia, Monrovia, Sierra Madre regions and surrounding communities. The group's eyecare specialists treat retina disease, cataracts and glaucoma. In 2023, the group's 40 locations drove sales over 14 percent, creating a stable business model that could be replicated, company executives told VM.
36	N	VisionFirst	\$18.2	N	18	N	VisionFirst has been providing professional eyecare services to families in Central Kentucky and Southern Indiana since 1973. In 2016, VisionFirst Eye Care transitioned to becoming an employee-owned practice. Today, VisionFirst has a team of 38 optometrists and nearly 200 staff members. In 2023, there were 18 VisionFirst offices located throughout the Kentuckiana area. Last year, the group celebrated the addition of the VisionFirst Pediatric Eye Care Center, company executives said.
37	38	Maine Optometry, PA	\$16.4	\$14.2	7	7	Providing a full range of eyecare and optical services at its seven locations, the company reported continued growth and the onboarding of two new associate doctors. A remodeling of the Freeport location included a brand new optical, front desk and new exam lanes to support three full-time doctors
38	37	Clarity Vision, LLC	\$15.8	\$14.3	6	6	The North Carolina company operated six locations via a franchised model in 2023. The company said it increased the number of doctors to 22, allowing for more expansion of eyecare services.
39	39	Thomas Eye Group	\$15.1	\$13.0	15	17	Thomas Eye Group (TEG) operated 15 offices in 2023. The company noted it made a pivotal investment in broadening the scope of their eyecare services across the metro-Atlanta region. As an integrated care provider, TEG's focus was on enhancing medical care delivery and extending the reach of their doctors to provide comprehensive eyecare solutions. In October of 2023, TEG acquired Eye Q Vision, a single-location practice located in Cumming, Ga.

Key Optical Players Ranked by U.S. Sales in 2023

2023 Rank	2022 Rank	Retailer	2023 Sales ¹ (\$ Millions)	2022 Sales ¹ (\$ Millions)	2023 Units ³	2022 Units ³	Comments
40	40	DePoe Eye Center	\$13.6	\$12.8	12	12	DePoe operated 12 stores in 2023. The company said it acquired Fayette Eye Center in Fayetteville, Ga. in December of last year. DePoe said in 2023 it worked diligently to streamline its lab, billing and insurance departments.
41	44	Optyx	\$13.5	\$10.5	13	11	NY-based Optyx operated a total of 13 locations in 2023, compared with 11 locations in 2022. The company, with locations in New York City and Long Island, offers the latest in eyewear technologies and a variety of luxury, brand name frames.
42	35	Standard Optical Company	\$13.0	\$20.4	15	21	Standard Optical Company included 14 Standard Optical and 1 Opticare Vision Services location as of 12/31/2023. The company closed six locations in July 2023.
43	41	Big City Optical	\$12.5	\$12.0	17	16	Chicago-based Big City Optical operated 17 stores in 2023. The company noted its focus in 2023 was on internal non-store departments. Changes were made in accounting, HR and marketing to improve overall support for the store teams and to create a better experience for patients. The company is planning to expand its tele-optometry services in 2024.
44	45	True Eye Experts	\$12.2	\$10.4	9	8	Based in Tampa, Fla., True Eye Experts operated nine stores in 2023. In July of last year, the company acquired Tuskawilla Family Eyecare in Winter Springs, Fla. Last year, their focus was on creating in-office, patient-facing experience processes, and training their staff.
45	46	Levin Eyecare	\$12.1	\$10.2	9	9	Levin Eye Care offers a range of optical and medical services from optometrists and ophthalmologists across nine offices in the Baltimore, Md. area. Levin Eyecare said it opened a de novo location that integrated ophthalmology and optometry in mid 2023. The company said two key priorities in 2024 are to ensure standardization of clinical workflow/patient experience, and to invest in a broader management team for continued growth.
46	43	Eye Associates	\$11.3	\$10.6	8	8	Based in Overland Park, Kans., Eye Associates operated eight locations in 2023.
47	47	Eye Surgeons of Richmond, Inc. / Virginia Eye Institute	\$10.6	\$10.1	7	7	Virginia Eye Institute (VEI) is a comprehensive eyecare organization providing a wide range of ophthalmology, optometry, and optical services in seven locations across central Virginia.
48	42	Eyecare Plus	\$10.2	\$10.8	8	8	Eyecare Plus operated eight offices in Tennessee in 2023, and reported they focused on growing their education programs with their opticians.
49	49	Missouri Eye Consultants	\$10.1	\$9.4	7	7	Based in Columbia, Mo., Missouri Eye Consultants operated seven offices at the end of 2023. The company said in 2023 it “concentrated on decreasing the cost of goods and maintaining current fixed expenses in a time of significant increased inflation.”
50	50	Envision Professional Group	\$8.1	\$7.6	4	4	Envision Professional Group, based in Marion, Va., operates as Envision Eye Care with four locations as of the end of 2023. The focus for last year was on team culture, staff retention and increasing revenues. Envision Eye Care “invested in new refracting technology to allow us to increase throughput last year,” company executives said.
		TOTAL	\$20,111.7*	\$18,628.9*²	16,369	16,143²	

Source: VM's 2024 Top 50 U.S. Optical Retailers. When 2023 sales are the same for more than one company, the retailer with fewer 2023 U.S. stores is ranked first.

*VM ESTIMATE includes company sources and documents, reports and industry sources.

*=VM estimate. R=Revised N=Not on last year's list.

Note: This year's 2024 VM Top 50 U.S. Optical Retailers Report does not include references to Total U.S. Market Sales.

¹ Includes retailers' product sales, professional services, managed vision benefit revenues and e-commerce sales when applicable. U.S. sales include Puerto Rico, not Canada. Numbers are for 12 months ending Dec. 31, 2023.

² The retailers and totals given for 2022 are different from what appeared on the June 2023 VM Top 50 list because the Top 50 companies differ from year to year due to industry consolidation and other factors.

³ U.S. and Puerto Rico optical locations.