

Key Optical Players Ranked by U.S. Sales in 2020

2020 Rank	2019 Rank	Retailer	2020 Sales ¹ (\$ Millions)	2019 Sales ² (\$ Millions)	2020 Units ³	2019 Units ³	Comments
1	1	Vision Source, LP	\$2,587.8	\$2,883.3	3,143	3,250	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	\$2,000.0*	\$2,510.0*	2,005	2,160	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 Dec. 2020: LensCrafters (919 total locations including 97 LensCrafters inside Macy's); Pearle Vision collectively 500 locations: (Pearle corporate: 58 locations, Pearle Franchise: 442 locations); Target Optical (536 locations), Oliver Peoples (25 locations); Persol (2 locations); Ray-Ban (19 locations); OSA (3 locations), Alain Mikli (1 location). During the year, 40 LensCrafters stores were closed and did not reopen due to Covid and those were among the units inside Macy's. One new LC store in 2020 was a former freestanding Sears Optical location, converted to a LC. As of February 2020, all Sears Optical were closed.
3	4	National Vision Holdings, Inc.	\$1,712.0	\$1,724.0	1,205	1,151	National Vision (NVI), publicly traded on Nasdaq (EYE) exchange. Its 1,205 stores operated in 2020 include America's Best Contacts & Eyeglasses (773 locations); Eyeglass World (119 locations); Vision Centers inside Walmart (230 locations); Vista Optical in select Fred Meyer Stores (29 locations); Vista Optical in select military exchanges (54 locations). Its year-end revenue also includes revenues reported for its Corporate/ Other segment in 2020, which includes the results of the e-commerce platform of 15 dedicated websites managed by AC Lens. That 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. During 2020, despite the impact of COVID-19, NVI achieved record profitability and continued growth in 2020. For NVI's stores, all brands' stores temporarily closed to the public on March 18, 2020 with gradual reopening beginning in late April 2020. By early June 2020, all stores had reopened.
4	3	Walmart Inc.	\$1,595.0*	\$1,790.0*	3,422	3,416	Walmart's optical business includes both Sam's optical departments (547 locations at the end of 2020, including six locations in Puerto Rico, a net increase of 10 locations over 2019) and the company-owned Walmart optical departments (2,875 locations, compared with 2,879 at the end of 2019).
5	5	Costco Optical	\$1,106.5	\$1,256.7	532	529	A part of Costco Wholesale, Inc., Costco Optical finished the year 2020 with 532 optical departments. In March of 2020, they operated 525 optical departments and those were completely shut down for 2.5 months when the pandemic hit. The company noted its biggest accomplishment in 2020 was reopening 525 departments in 42 days.
6	7	MyEyeDr./ Capital Vision Services, LP	\$975.0	\$772.0	659	569	MyEyeDr. (MED) ended 2020 with 659 locations. The company started the year with 569 locations and by March 1 operated 608 locations. In mid-March, MED completely shut all locations from Mid March until the end of May. Then started to open up in waves for essential care and then to all patients thereafter. The company cited "staff and patient safety protocols and business resilience," as its biggest achievement in 2020. MyEyeDr. continued to grow with independent practice acquisitions in the latter part of 2020 and into 2021. In May, 2021, MyEyeDr. announced it would partner with Rx Optical, with 54 locations across Michigan and Indiana.
7	8	EyeCare Partners LLC	\$921.5	\$757.0	482	482	EyeCare Partners, a portfolio company of Partners Group, completed 2020 with a flurry of new partnerships. Between the third quarter of 2020 and April this year, ECP added 95 offices, 11 ambulatory surgery centers (ASCs) and 165 doctors to its network of integrated ophthalmology and medical optometry practices, which is on track to exceed \$1 billion in revenue this year. In addition, ECP in April promoted David A. Clark to chief executive officer. Clark joined ECP as president in July 2020.
8	6	Visionworks of America, Inc.	\$913.0	\$980.7	698	711	Visionworks of America operates stores under the Visionworks and Empire Visionworks names (the company does not break out the dba counts). Visionworks started the year with 712 locations, ending the year with 698, noting that this reflected certain planned closures and deferred new store openings due to COVID. There were two weeks of complete shutdown to put protocols in place to see emergent care. Built from offering emergent care to medically necessary to routine care based on COVID environment. Opened stores and expanded hours based on real estate limitations (e.g., malls) and patient demand. By May 31, 2021, Visionworks operated 703 locations, the company said, noting its greatest achievement in 2020 was "Safely and successfully providing access and quality care to our patients while protecting our associates throughout the pandemic." VSP Global acquired Visionworks in October 2019.

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9	9	Warby Parker	\$515.0*	\$410.0*	123	116	In addition to its online sales from WarbyParker.com, Warby Parker operates 123 stores in the U.S. (3 of which are showrooms that sell eyewear to consumers, the remainder are freestanding locations.). There are 3 additional store locations in Canada. VM Estimates include both online and in-store sales.
10	10	Eyemart Express	\$280.0	\$295.0	228	218	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 and the founding Barnes family in the ownership of the retailer, which added 10 net new stores in 2020. The financial terms of the private transaction were not disclosed, but the investment did not add any incremental debt to the balance sheet, the firms said. In 2020, Eyemart locations closed for approximately 30 days. Upon reopening, they operated with normal hours and followed the CDC's COVID-19 guidelines.
11	11	Keplr Vision	\$270.0	\$203.0	191	124	Amid the challenges of 2020, Keplr Vision said it finished the year with 40 new eyecare partnerships, which added 65 practice locations. In June 2021, Keplr said its growth continued in the first half of this year with the addition of 43 partnerships, with 10 of the practices located in Washington state and six in New Mexico. The additions increased Keplr's footprint to more than 230 locations across 34 states. 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 name.
12	12	AEG Vision	\$258.0	\$196.0	201	151	AEG Vision operated under more than 60 retail trade names in 12 states in 2020, including Crown Vision Center, ABBA Eye Care, Memorial Eye Center, Hill Country Vision Center, EyeCare Specialties of Colorado, IEC: International EyeCare Center, Malbar Vision, 20/20 Image Eye Centers, EyeTX Vision Centers and Eyetique, among others. The group completed the acquisition of 50 locations, despite a slowdown during Q1/Q2 due to COVID. In late March 2020, AEG Vision temporarily paused operations in all practices for a period of six weeks—consistent with direction from the CDC and AOA—and used the time to optimize marketing/recall, operations, and COVID protocols. AEG began reopening in phases throughout May—with full operations under strict COVID safety protocols resuming in June. Exams were available by appointment only until the fall when walk-in patients were also welcome.
13	13	Now Optics	\$207.2	\$175.0	200	177	Now Optics' retail brands include Stanton Optical, MyEyeLab and FrameGenie. It manages both corporate-owned and franchised locations. At year-end 2020, My EyeLab had 51 company-owned stores (with approximately \$42 million in sales) and 48 franchised stores (with approximately \$31 million in revenue). Stanton Optical operated 101 company-owned locations (with approximately \$134 million in revenue). The corporate name changed to Now Optics (from Vision Precision Holdings) at the beginning of 2019.
14	15	Cohen's Fashion Optical	\$123.0	\$153.0	125	125	
15	16	Texas State Optical (TSO)	\$110.8	\$121.0	113	118	Texas State Optical is a member-owned cooperative, founded in 1936, providing full-service, medical scope optometry to families in Texas and Louisiana. Last year, 2020, was a test of the resilience of the Texas State Optical organization. After shutting down offices for an initially undetermined amount of time, the practice owners began opening back up with protocols in early April and by June were back to regular schedules. A constant effort of patient communication using digital technology helped to reassure patients. With a strong third and fourth quarter revenues helped to bring the organization within single digit percentages of aggregate sales in 2019.
16	19	SVS Vision	\$83.5	\$94.0	83	82	SVS Vision, which opened a new location in Rochester, Mich., in 2020, completely shut down from March 16 until May 16, 2020.
17	22	Shopko Optical	\$77.0	\$78.0	91	81	Shopko Optical topped 100 standalone locations this spring as it transitions from its legacy in-store optical department model. The retailer expects to add approximately 30 to 35 new stores over the remainder of the year. 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. The retail firm noted at the end of last year that it managed to maintain "steady growth in hiring qualified optometrists and expanding its optical centers during a tumultuous year" that was impacted by COVID-19.

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18	21	BJ's Optical Centers	\$76.0*	\$85.0*	210	209	BJ's Wholesale Club operated 210 BJ's Optical Centers at the end of 2020, and then opened new clubs in Long Island City, N.Y., and Newburgh, N.Y., in January 2021, both of which include BJ's Optical Centers. The company plans to open an additional six new clubs this year, all of which are expected to operate optical departments.
19	18	Emerging Vision, Inc.	\$75.6	\$108.1	116	123	Emerging Vision Inc. had a total of 116 locations at year-end 2020, including Sterling Optical with 56 franchised locations. During 2020, one lease expired and the location's records combined with another office. Two additional franchised locations closed due to Covid-19. Site for Sore Eyes (41 franchised locations). One location was closed and merged into another nearby, prior to March 2020. One company-owned location became a franchise. California mandates required the group to completely shut down during the early stages of COVID and to slowly reopen under reduced capacity and operating hours. Eye Gallery (eight locations) began the year with nine locations; one was closed at lease expiration, which occurred during COVID. A Hawaii store, however, was shut down through July. Optica (10 locations): The lease expired on a location and was not renewed. A second lease expired during COVID and management closed it. The company said it withstood the COVID storm and emerged as a stronger and more efficient company.
20	20	GrandVision USA Retail Holding Corporation (dba For Eyes)	\$75.0*	\$90.0*	114	125	GrandVision, parent company of the 114-location For Eyes, is in the midst of being acquired by EssilorLuxottica. GrandVision operates more than 7,000 stores worldwide. While noting the impact of COVID-19 on the topline, GrandVision said the U.S. has seen a strong bottom-line recovery "as it achieves underlying operational improvements resulting from the business turnaround and closures of structurally underperforming stores." The profit turnaround, in the U.S. as well as the U.K. and Italy, continued in the first quarter 2021. Separately, For Eyes is working with Walgreens to launch optical departments in select drugstores. The For Eyes optical departments are in about 10 Walgreens stores in the Chicago area.
21	17	Henry Ford OptimEyes	\$67.0	\$112.0	20	20	Henry Ford OptimEyes said that its operational achievements in 2020 were developing COVID safety protocols and telehealth for medical eye visits.
22	14	Refac Optical Group	\$66.0	\$171.8	373	400	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 roughly 375 optical locations in licensed retail spaces at J.C. Penney, Meijer, Boscov's and Optical Center/AAFES Exchange locations. The optical departments shut down from mid-March 2020 until various dates in June consistent with host operations. Hours returned to normal levels mostly by year-end. Bertrand is the former chief executive of OptiCare Health Systems of Connecticut and Vision Center at Meijer.
23	23	Vision Associates	\$64.0	\$73.7	211	218	All offices under Vision Associates, management of optical dispensaries. Acquired in 2017 by Essilor of America, which is a division of EssilorLuxottica. Vision Associates reported that 95 percent of its offices shut down from March to April and started to open in May, with June seeing pent-up demand generating strong sales.
24	N	Eye Doctors Optical Outlets	\$60.5	\$65.3	55	54	Eye Doctors Optical Outlets, based in Tampa, Fla., completely shut down for about six weeks in 2020, from the latter part of March to the second week in May. Added one new location last year.
25	24	Luxury Optical Holdings	\$60.0	\$55.0	29	28	Company operates a total of 29 stores which include: Morgenthal Frederics (14 units), Robert Marc (7 units), Leonard Opticians (2 units) and six other locations, one of which was a new acquisition last year. The company notes that about 20 percent of their transactions were remote/virtual in FY 2020 as the group's NYC stores were closed for a portion of the year due to COVID.
26	31	Total Vision LLC	\$55.0	\$34.0	40	32	Total Vision, based in Southern California, grew to 40 practice locations through new partnerships by the end of 2020. The offices adjusted their operations in compliance with regulatory requirements and to optimize for patient care.
27	25	Rx Optical	\$48.5*	\$48.5*	54	56	Rx Optical was acquired by MyEyeDr. in May 2021.
28	30	Blue Sky Vision	\$43.0*	\$35.0*	34	24	Blue Sky Vision was formed in 2017 as a partnership among doctors, members of the leadership team and the private equity group Sterling Partners, and rapidly grew to 34 locations. The Michigan-based practice management group was acquired by EyeCare Partners in December 2020.

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29	34	VSP Ventures	\$39.0*	\$23.5*	23	12	VSP Global started VSP Ventures in March 2019. As of Dec. 31, 2020, VSP Ventures had 23 locations under its management. New practices added in 2020 included Optometry at Redwood Shores, Swan Family Optometry, Eagle Vision Eye Care Optometric Group (2 locations), Stanislaus Optometric Center, Norwalk Family Optometry, Sacramento Optometric Group and Irvine Optometry, all in California. Ventures also acquired Nevada-based Family Eyecare Associates (2 locations).
30	27	Rosin Eyecare	\$39.0	\$44.0	51	54	Rosin Eyecare, with 51 locations at the end of 2020, closed a location upon the end of its lease, had a location destroyed during the summer 2020 protests following George Floyd's death and did not reopen a location that was impacted by COVID. Of the flagship Rosin Eyecare, all but three locations closed from mid-March through late April 2020. The three open locations accommodated urgent care patients and eyewear pick ups. Several locations were staffed to answer phones and fill electronic and phone orders for contact lenses and eyewear. All elective surgery (laser vision correction and cataract surgery) was postponed until late May/June. The practices reopened slowly and safely during the summer months of 2020. Rosin also operates offices under the names Kirschner Vision Group (2), Vision Care Associates, Buffalo Grove Vision Center, Libertyville Vision Center, Northcenter Vision Center, Tescher Vision Center, and Eagle Eyecare. In response to the pandemic, Rosin said it reorganized the way it delivers patient care/ services, and it has become significantly more efficient from an economic standpoint. While this was "necessary for survival during 2020, we will continue to operate as a leaner company as we continue to grow," the company said.
31	29	Wisconsin Vision, Inc.	\$35.5	\$37.5	38	38	Wisconsin Vision locations shut down completely between March 19 and April 20, 2020. Upon reopening, offices saw only patients for essential care for the first month. Hours were reduced and staff only worked part time. After June 1, locations fully reopened for normal business. Company said it ended the year 2020 only slightly down compared with 2019—despite the pandemic—and "learned to do more with less."
32	28	Today's Vision Licensing Corporation	\$34.9	\$40.8	47	49	Today's Vision Licensing Corp. operates practices under the Today's Vision banner. Store count reduced by two in 2020 as two licensees sold to private equity groups in November. Locations were closed and/or operated with reduced hours at various times during 2020. After getting through the pandemic, Today's Vision said will now build on its base of offices and earnestly begin recruiting new licensees in 2021.
33	32	Houston Eye Associates	\$32.0*	\$29.2	22	19	
34	26	SEE, Inc.	\$31.5	\$45.0	44	45	SEE Eyewear closed all of its stores for a minimum of two months. The company gradually reopened all stores by appointment only with reduced days, hours and staffing. During the March-December period, two existing locations closed, and one new store opened. The group noted that its biggest achievement in 2020 was weathering the storm of the pandemic and reopening as a more efficient company by right-sizing to better fit the current needs of the business.
35	33	Northeastern Eye Institute	\$29.0*	\$27.5*	15	15	
36	35	Dr. Tavel Optical Group	\$25.0*	\$22.5*	22	21	Indiana-based Dr. Tavel Optical Group added a new location while also boosting aggregate and comparable sales on a year-over-year basis.
37	N	LION Eye Group	\$20.0*	N	18	N	LION Eye Group, which launched Jan. 1, 2020, describes itself as a management services organization for a network of 18 (as of year-end 2020) 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.
38	38	CVS Health	\$20.0*	\$18.0**R	49	49	CVS added three new optical locations in the spring of 2021, and now operates 52 departments. All stores were closed for approximately six weeks in spring 2020, reopening as local and state mandates allowed. During this time, service activity was limited to medical/emergency clinical service only. Still, the optical group noted its achievements last year included supporting customers and store colleagues during COVID closures, expanding its telehealth platform and delivering double-digit sales comps. CVS Health operates roughly 8,000 retail/pharmacy locations, and another roughly 2,000 pharmacies inside Target stores.

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39	37	Standard Optical Company	\$19.5	\$19.5	20	20	Standard Optical kept four regional "hub" locations open for emergency and medical eyecare during the height of the pandemic, and reduced the patient flow to one patient every half hour and only allowed one patient in the dispensary at a time. Also began curbside dispensing and mailed all completed orders to the patients' homes free of charge. Utilized ABS Smart Mirror for non-contact measurements. The group's key achievements in 2020 included implementing a new e-commerce webstore, a new business intelligence platform and four new private label frame lines.
40	36	J.A.K. Enterprises, Inc.	\$19.0	\$21.5	21	21	J.A.K. Enterprises is the parent company of Bard Optical, which completely shut down for six weeks in April and May of 2020. Upon reopening, doctors' schedules were limited to 50% of capacity for the first two months and then added openings from there. COVID policies included a prohibition on anyone entering the offices with patients unless the patient was a minor or an adult with special needs. The company noted that its biggest achievement was navigating the rough COVID-19 waters. It discovered its ODS, staff and patients were all very resilient.
41	39	Associates in Eyecare	\$18.0	\$19.1	10	10	Associates in Eyecare maintained its location count at 10 as all M&A activity was suspended due to COVID-19. The drop in 2020 revenue also was a result of the impact of COVID-related office closures.
42	N	True Eye Experts	\$11.4	N	4	2	Tampa, Fla.-based True Eye Experts acquired Tucker Vision Center in North Fort Myers, Fla., in November 2020, and also made a "cold start" in May during a pandemic year.
43	41	Edward Beiner Group	\$10.2	\$12.5*	11	11	Edward Beiner Group became a division of New Look Vision Group on March 6, 2020, the deal was announced in December 2019. In the calendar year 2020, the 11 Edward Beiner locations in Florida were closed for 7 weeks due to Covid. In 2021, Edward Beiner group opened one new location in Cocowalk Coconut Grove, Fla. and acquired a second location in Las Olas Blvd, Fort Lauderdale, which will be rebranded. Additional expansion is planned.
44	42	Eyecare Plus PC	\$9.9	\$12.3	7	7	Eyecare Plus PC locations shut down to urgent and emergent care for six weeks in 2020. It reduced hours and had some practices open one day per week. The practice now sees walk-ins and appointments, but still down in patient numbers by 15% to 20%. The company said the key achievement in 2020 was surviving a pandemic and getting closer to staff and patients, and running a successful, profitable practice.
45	44	Midwest Vision Centers, Inc.	\$9.2	\$9.9	18	19	Midwest Vision said it closed all 19 locations by 3/21/20, and reopened its first location on 5/4/20, with 18 locations fully open May 18, 2020. There was and continues to be reduced hours in multiple locations. One of the busiest locations was operating by-apt only until November. The practice also noted it was able to plan and set up the conversion to a new practice management system while surviving the pandemic.
46	45	Metro Optics Holdings Inc	\$9.1	\$9.4	5	5	Metro Optics shut down three of its four Metro Optics Eyewear locations for six weeks, operating one main location with normal hours and emergency services. Reopened all locations in May with full service. Group noted significant achievement of 2020 was to finish the year within 97 percent of 2019 revenue mark.
47	47	Optyx	\$7.9*	\$7.9*	11	9	New Jersey-based Optyx acquired new offices in March and September 2020 in Long Island, N.Y., to increase its count to 11 locations. The group shut down 100 percent from mid-March through April, and reopened May 5 seeing limited patients.
48	46	Eye Surgeons of Richmond, Inc.	\$7.1	\$9.1	7	8	Eye Surgeons of Richmond operates practices under the Virginia Eye Institute name. It combined two locations during 2020, and some locations were closed for up to three months during the pandemic.
49	48	Drs. May, Hettler & Associates	\$6.8*	\$7.7	7	7	EyeCare Partners acquired the seven-location Drs. May, Hettler & Associates practice in northern Virginia in December 2020.
50	50	Visual Health Doctors of Optometry	\$6.3	\$5.7*	8	5	Visual Health Doctors of Optometry added three new locations in 2020 and now operates eight offices in the northern Virginia area.
		TOTAL	\$14,866.2*	\$15,699.7**	15,215*	15,175*	

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