

CORSA

**The US sunglass market,
and where we take it.**

A \$17 billion category. Two products. One page that explains the whole business.

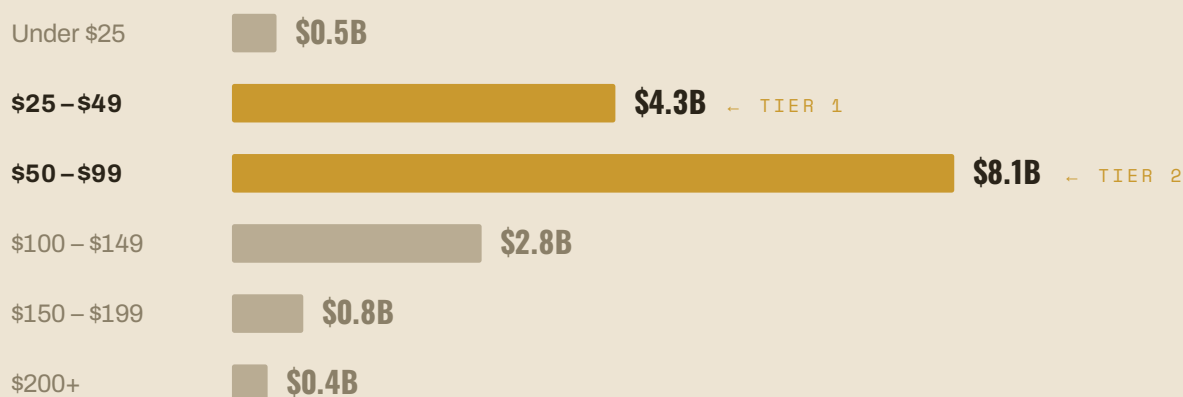
IT MEANS: ROGUE · RUFFIAN · DEFIANT · OUTSIDE THE NORM

FROM RA BEATTIE / SEAN MCCORMICK / DAVID CHANG

THE US SUNGLASS MARKET IS \$17 BILLION.

\$17B RETAIL VALUE	290M PAIRS A YEAR	\$59 AVERAGE PAIR
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WHERE THE MONEY IS



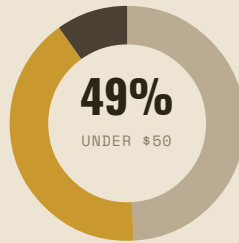
PRICE BAND	% OF PAIRS	% OF DOLLARS	REVENUE
Under \$25	10%	3%	\$0.5B
\$25 – \$49 TIER 1	39%	25%	\$4.3B
\$50 – \$99 TIER 2	41%	48%	\$8.1B
\$100 – \$149	8%	17%	\$2.8B
\$150 – \$199	2%	5%	\$0.8B
\$200+	1%	2%	\$0.4B
TOTAL	100%	100%	\$17.0B

Our two tiers are 80% of all pairs sold and \$12.4 billion — 73% of every dollar spent on sunglasses in America. Everything above \$100 combined is \$4.0B.

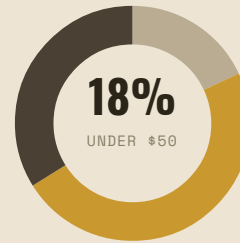
THE CHEAP END IS NOT WHERE THE MONEY IS.

Roughly half of every pair sold in America goes for under \$50 — and that entire half is worth less than \$5 billion of the \$17 billion.

SHARE OF UNITS



SHARE OF DOLLARS



Half the pairs sold. Under a fifth of the money.

■ Under \$50 ■ \$50 – \$99 (Tier 2) ■ \$100+

Competing under \$50 means fighting for a fifth of the money

Against the highest-volume, lowest-margin operators in the category — gas stations, Amazon multipacks, private label.

\$50–99 is the largest single pool

The only band carrying real volume *and* real price at the same time. \$8.1B.

Above \$100 is smaller than it looks

\$4.0B combined — less than half of Tier 2 alone. The premium tier everyone chases is a narrow pool defended by very large companies.

Costa and Ray-Ban have left \$100–149

Only Oakley reaches into that band, and only with lifestyle frames. \$2.8B sits there with no premium brand seriously defending it.

Where that leaves us. Tier 1 takes the volume band at parity price with a better lens. Tier 2 takes the largest pool of money in the category — and prices below the band that Costa and Ray-Ban walked out of.

TWO PRODUCTS. TWO FIGHTS.

One takes the volume band from goodr at parity price with a better lens. One takes premium features to a price the premium brands cannot follow.

Tier 1 • \$25-49 band

\$30

WE COMPETE WITH

goodr — \$30

HOW WE WIN

Same price, better lens. Theirs is TAC — the cheapest polarized lens made. Ours is polycarbonate with anti-reflective and hydrophobic coatings.

LANDED COST

\$7.09

GROSS MARGIN

76%

GROSS PROFIT

\$23 per pair

Tier 2 • \$50-99 band

\$99

WE COMPETE WITH

Costa • Oakley • Maui Jim

HOW WE WIN

Every feature all three sell. A better lens material than Oakley, more bio-content than Oakley — at 58% below their average price.

LANDED COST

\$28.59

GROSS MARGIN

71%

GROSS PROFIT

\$70 per pair

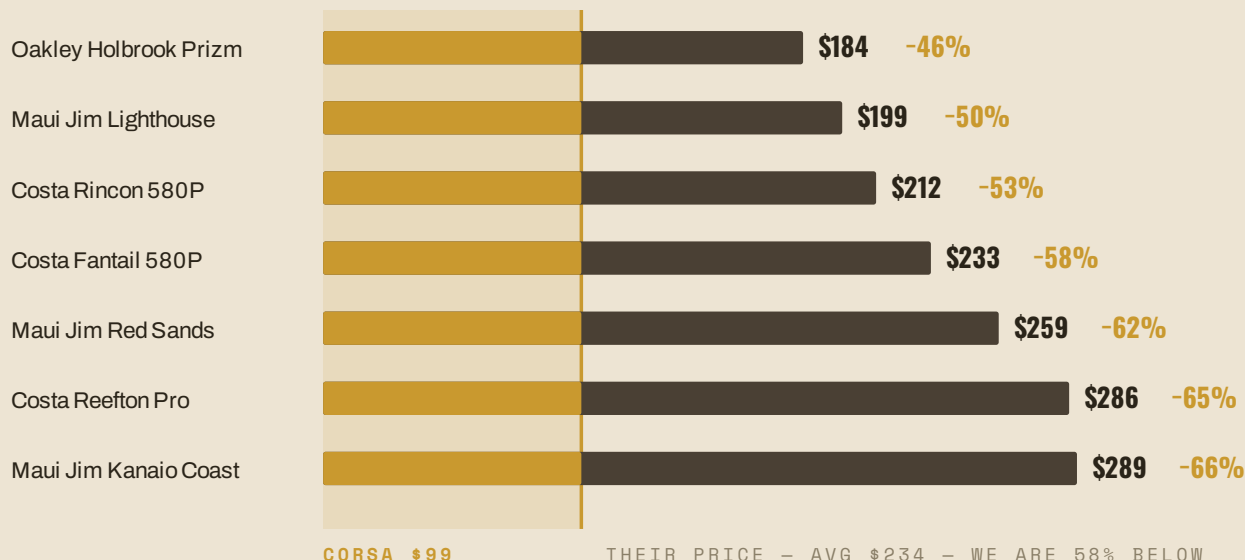
3,000 UNIT FIRST RUN

\$85,780 INVENTORY

\$211K GROSS PROFIT

BREAK-EVEN AT 41% SELL-THROUGH

SAME FEATURES. 58% LESS MONEY.



FEATURE FOR FEATURE

FEATURE	CORSA \$99	OAKLEY	COSTA	MAUI JIM
Lens material	Nylon ✓ better	Polycarbonate	Poly / Trivex / glass	Nylon family
Frame bio-content	62% ✓ better	56%	not disclosed	not disclosed
Polarized	✓	✓	✓ 99.9%	✓
Contrast enhancement	✓	Prizm ✓	580 ✓	✓
Anti-reflective coating	✓	✓	—	✓
Hydrophobic / oleophobic	✓	✓	—	✓
Scratch resistant	✓	✓	✓	✓
100% UV	✓	✓	✓	✓

Every feature Costa, Oakley and Maui Jim sell — with a better lens material and more bio-content than Oakley — at 58% below what they charge.

01 - MARKET SIZE

METRIC	PLANNING FIGURE	SOURCE
Retail value	\$17 billion (2024)	The Vision Council, <i>Market inSights 2024</i> [1]
Units sold	~290 million pairs	Derived — \$17B ÷ \$58.62 average price [2]
Average price per pair	~\$59	Derived — Q1+Q2 2024 published value ÷ volume [2]
Replacement cycle	~9 months	The Vision Council, <i>Market inSights 2023</i> [3]
Sold online	32% of sales	The Vision Council, <i>Market inSights 2024</i> [1]

The Vision Council is the industry association; its figures come from card-transaction data across 85,000+ retail locations plus a 48,000-respondent consumer survey — the best available source. Growth in 2024 was +15% in value and +8% in volume; 2025 added another +2% in volume.

One caveat worth knowing. The \$17B implies a median pair costing about \$51, which is high against the reality of \$12 gas-station sunglasses, and outside sources model the category smaller. Use the **percentages** with confidence; treat the **dollar totals as a generous case**.

02 - WHERE THE MONEY IS SPENT — METHOD

Two things are known: total retail value is \$17B [1], and 44–54% of pairs bought in-store sell under \$50 [4][5]. Everything else is solved from those two constraints by fitting a lognormal price curve — two constraints, two parameters, so the fit is exact rather than tuned. A separate 802-scenario discrete model was run as a cross-check and agrees.

Known weak spot

The 44%/54% anchor is contested — the Vision Council's own site says 54%, while 20/20 Magazine and Eyecare Business report 44% from the same survey (n=12,075). All versions cover **in-store purchases only**, excluding the 32% of sales made online, where premium brands concentrate. If online skews expensive, the premium bands are understated here. The Vision Council sells a cross-tab report (~\$1–3K) that should settle it.

One correction to earlier assumptions

The premise that ~24–25% of buyers purchase at \$100–199 does not survive: it holds in only 2% of scenarios tested, and requires a smaller market, a higher average price, and almost no \$200+ sales at once. **Plan on 10–15%** — roughly half the buyer pool previously assumed.

03 - TARGET BUYER

METRIC	FIGURE	SOURCE
Core outdoor participants	~90 million (93.4M in 2024, -3.9M in 2025)	Outdoor Industry Association [6][7]
Total outdoor participants	183.2 million	Outdoor Industry Association [7]
Anglers	57 million (7.9M fly)	American Sportfishing Association [8]
Hikers	63.6 million	Outdoor Industry Association [7]
Golfers	48 million	National Golf Foundation [9]

Definition warning. "Core" means hitting a frequency threshold in any one of 51 activities — hiking 13+ times a year, fishing 8+ times. That is roughly monthly, not elite. Avoid describing this group as "serious outdoor recreation" in anything that will face scrutiny.

04 - TIER 1 BENCHMARK — GOODR TEARDOWN

COMPONENT	GOODR
Retail	\$30 — raised from \$25 in January 2026 [10]
Frame	Injection-molded plastic, soft-touch rubberized grip coating [13][14]
Lens	TAC (tri-acetate cellulose) on most models; polycarbonate on some [13][14]
Polarized	Yes, standard across the line · UV400 [13]
Coatings	Anti-scratch, anti-saltwater; mirror on some colorways [14]

The weak point is the lens. TAC is polarizing film in cellulose — fine for glare, but softer, more edge distortion, lower clarity than polycarbonate or nylon. It is how they reach \$30. The frame is not the opening; injection-molded plastic is correct at this price and theirs is well executed.

THREE STRATEGIES AT \$30

STRATEGY	WHAT WE BUILD	GM AT \$30
A Match	goodr clone: TAC polarized lens	84%
B Outspec — recommended	Polycarbonate polarized + AR / hydrophobic	76%
C Overbuild	Nylon lens, spring hinge	67% ×

Landed includes \$0.38/unit mold amortisation over a 3,000-unit run, on the same basis as Tier 2. **B is the play** — it beats goodr on the one thing a customer can see, at the same price, and still clears the margin floor.

06 - THE PREMIUM SET

All three are the same company. Costa, Oakley and Ray-Ban are owned by EssilorLuxottica — Costa acquired by Essilor in 2013 for ~\$270M [16]. EssilorLuxottica also owns Sunglass Hut, LensCrafters and Pearle Vision. Going after all three means going after one company that also controls the primary retail channel.

BRAND	PRICE	LENS	NOTABLE
Costa Del Mar	\$212–\$309	580G glass / 580P poly-Trivex [17]	99.9% polarization; blue-light filter at 580nm; 7 colour-enhancement tints
Oakley	\$128–\$311	Plutonite polycarbonate [19]	Prizm contrast dyes; Stealth Pro AR; Iridium mirror; O Matter / Bio-Matter (56% bio) frames [18]
Ray-Ban	\$207–\$244	Glass on classics; polycarbonate elsewhere [20]	Standard lenses are uncoated polycarbonate. Coatings only arrive with Chromance.
Maui Jim	\$199–\$449	MauiPure (nylon family) [27]	PolarizedPlus2 across all lens materials

Who competes at \$100–149?

Only **Oakley** — Frogskins \$139, Frogskins Hybrid \$128.80, Gascan \$139 [21] — and only with lifestyle frames, not its performance line, which starts near \$184. **Costa and Ray-Ban have effectively abandoned the band.** That is \$2.8B with no premium brand seriously defending it.

08 - THE \$99 BUILD

COMPONENT	SPEC	FOB
Frame	Bio-polyamide, 62% bio-based carbon (Rilsan Clear Rnew G820) [25]	\$7 – \$12
Lens	Nylon polarized + contrast dye + AR + hydrophobic/oleophobic	\$8.5 – \$14.5
Packaging	Microfiber pouch, FSC box	\$1.50
LANDED — incl. 22% China duty [15], freight, mold amortisation		\$28.59

ORDER SIZE	LANDED	GM AT \$99	PROFIT / UNIT
1,500	\$29.84	69.9%	\$69.16
3,000 — first run	\$28.59	71.1%	\$70.41
5,000	\$27.29	72.4%	\$71.71
10,000	\$25.74	74.0%	\$73.26

Getting under the \$29.70 ceiling. Full parity — mirror coating and hard case — lands at \$32.14 at 3,000 units and returns 67.5%. On the first run we drop the mirror (cosmetic) and ship in a pouch. We keep the contrast dye — the feature that holds parity with Prizm and 580. Both reinstate at the 10,000-unit reorder. **Origin lever:** Mexico under USMCA is 0% duty against China's 22% [15].

■ SOURCES

EVERY FIGURE, TRACED.

Nothing in this document is carried forward as fact unless it can be traced to a named publication. Where sources conflict, the conflict is shown rather than resolved by picking a favourite.

- [1] The Vision Council — *Market inSights 2024*. \$17.8B plano sunglasses; +15% value, +8% volume; 32% online.
- [2] Eyes On Eyecare — Vision Council Q2 2024 market trends. Q1 62.5M pairs / \$3.8B; Q2 87.1M / \$5.4B.
- [3] The Vision Council — *Market inSights 2023*. Nine-month replacement cycle; documents the 2.3× category restatement.
- [4] The Vision Council — Q2 2025 Consumer inSights. "54 percent spent under \$50," in-store, n=12,075.
- [5] 20/20 Magazine — same Q2 2025 survey, reported as "44 percent spent under \$50."
- [6] Outdoor Industry Association — Outdoor Participation Trends Report 2025. 93.4M core participants.
- [7] SGB Media — OIA 2026 report. 183.2M total participants; core down 3.9M in 2025.
- [8] American Sportfishing Association — 2026 Special Report on Fishing. 57M anglers, 7.9M fly.
- [9] National Golf Foundation — Golf's State of the Industry. 48M+ participants.
- [10] goodr — "Our Pricing Is Changing In 2026." \$30 starting price from January 2026.
- [13] goodr sunglasses FAQ — frame and lens materials; TAC lenses; polarization.
- [14] Backcountry — goodr OG Polarized tech specs. Anti-scratch, anti-saltwater coatings.
- [15] Eightx — eyewear import origins and the 2026 HS 9004 tariff map. China ~22%, Vietnam ~20%, Mexico 0% under USMCA.
- [16] Costa Del Mar corporate history — EssilorLuxottica subsidiary; Essilor acquired 2013 for ~\$270M.
- [17] SportRx — Costa 580 lens technology. 580G glass / 580P polycarbonate-Trivex; C-Wall.
- [18] Oakley — Frame Technology. O Matter, Nano-Matter, Bio-Matter (56% bio-based), Unobtainium.
- [19] Oakley — Lens Technology. Plutonite, Prizm, Stealth Pro, Iridium, High Definition Optics.
- [20] Sunglass Science — Ray-Ban Chromance glass vs polycarbonate; standard lenses uncoated.
- [21] Oakley — Frogskins collection pricing, \$128.80–\$217.
- [22] FramesDirect — Ray-Ban Wayfarer retail pricing, \$207–\$244.
- [23] ZEISS Sunlens — guide to sunglass lens materials: polyamide, polycarbonate, OM15.
- [24] HAO Eyewear — acetate manufacturing guide. Mazzucchelli FOB \$7–20/frame; 500pc MOQ; cost breakdown.
- [25] Arkema — bio-based materials for optics. Rilsan Clear Rnew G820 at 62% bio-based carbon; BMNO at 98% renewable.
- [26] EyewearBeyond — TR-90 manufacturing guide. FOB \$6–10 custom; mold \$800–1,500; MOQ 1,000–1,500.
- [27] Maui Jim — men's sunglasses pricing, \$199–\$449.