

OpticsFast Whistleblower Fingers \$10B Luxottica Sunglass Monopoly

Luxottica has a \$10B global monopoly on eyewear. OpticsFast, a small Brooklyn-based dealer and repair shop is calling out the sunglass giant.

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To provide consumers with a real alternative, OpticsFast developed an online alternative to challenge Luxottica offering inexpensive restoration and refurbishing services so people can reuse glasses.”

Daniel Smock

– Unnoticed by most consumers, for three decades one company has grown to totally dominated the eyewear industry. Since the mid 1980's Luxottica has been buying up many of the world's major sunglass brands and making exclusive deals with designer labels. Smaller eyewear manufacturers and retails have been destroyed and the survivors and big-box retailers avoid conflict by keeping quiet. In an effort to provide consumers with a real alternative [OpticsFast](#) has developed an exclusively online alternative to challenge Luxottica by offering inexpensive restoration and refurbishing services so people can keep and reuse glasses. While they do offer over one hundred and fifty different luxury discount designer brands of sunglasses, many of them Luxottica

brands, the company says you can circumvent the giant by going vintage.

One OpticsFast client has made a small business buying old and damaged glasses. “Luxottica is a scam,” the client who asked only to be identified as ‘Bob.’ “They are a total rip off. I buy damaged or just worn eyeglasses or sunglasses for a few bucks, OpticsFast makes them as good as new and I sell them online as refurbished for a huge profit.” Bob goes on to report that vintage glasses are especially popular with millennials in Optics Fast's part of Brooklyn.

OpticsFast is the ‘David’ to the Luxottica ‘Goliath’ and is challenging the Italian monopoly to providing a better transparency, choice and value. With an available price matching service customers have access to the most competitive prices on the market and by doing all of their business they're able to keep costs down. Their commitment to keeping costs down and offering competitive prices is part of conscious strategy to differentiate themselves from other market leaders and with more than a decade of success under their belt the strategy is working.

The reason they're able to compete with a monopoly like Luxottica is by working the system from the inside and searching the globe for the lowest cost suppliers. These savings are always passed on to the customer. They also provide a one stop solution including retail sales of prescription glasses, sunglasses, and repairs for the convenience of their customers. Their business model provides a level of service that exceeds those offered by their competitors.

OpticsFast is based in Brooklyn, New York, but they have a global reach with a presence in both the United Kingdom and Australia. The company began as a traditional eyeglass and sunglass retailer before branching out in 2007 to include a full online repair service. With a commitment to providing their customers with a choice of both repair services as well as new eyewear purchases they have successfully positioned themselves as an industry leader.

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