



**lenskart**

## STARTUP CASE STUDY

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# WHO IS LENSKART?

Lenskart is an Indian multinational optical prescription eyewear retail chain, based in Gurugram.

As of March 2023, Lenskart has more than 2,000 retail stores. Its manufacturing facility in New Delhi manufactures 300K per month.

The company started as an online eyewear retailer, but it has since expanded into offline retail as well, offering a wide range of eyewear products and innovative services. It is the leading eyewear retailer in India.

## FOUNDERS

Founded in 2010



Peeyush Bansal



Amit Chaudhary



Sumeet Kapahi

# PRODUCTS OFFERED



Eyeglasses



Sunglasses



Computer Glasses



Contact Lenses



Power Sunglasses



Progressive Lenses

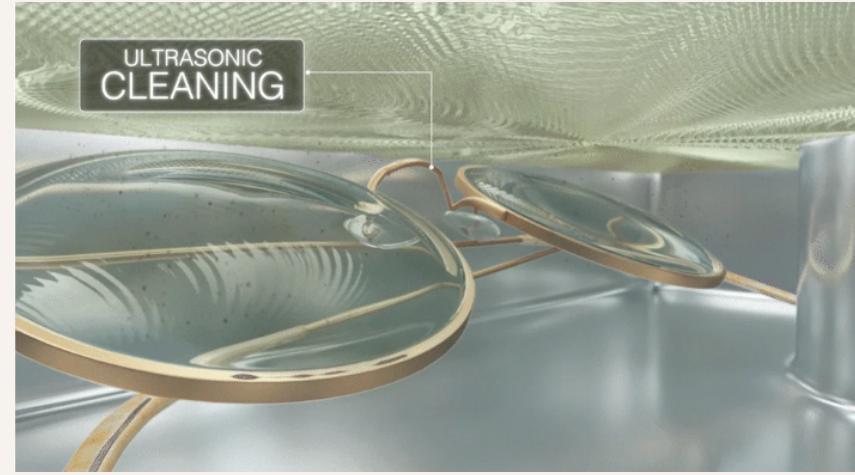
# SERVICES OFFFERED

## FREE



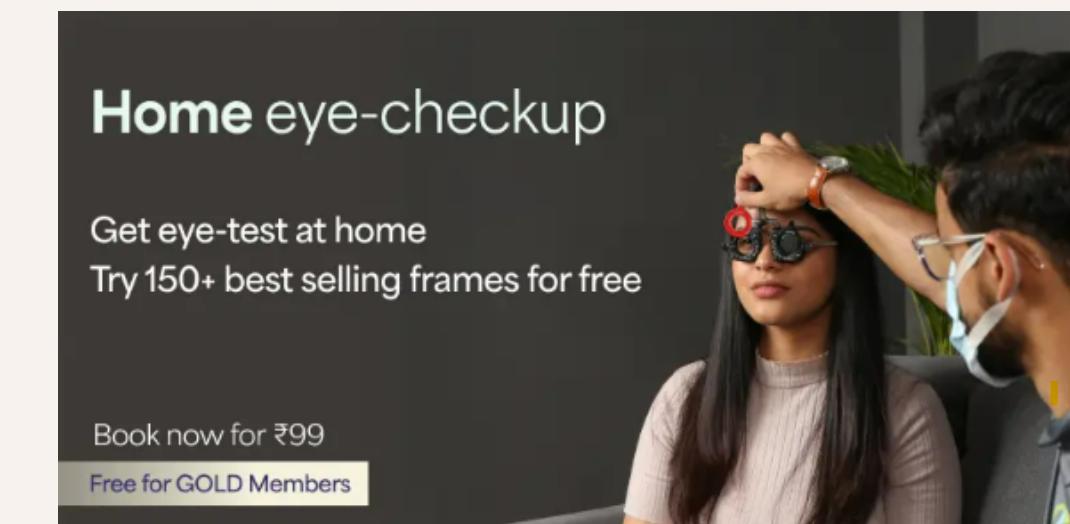
Nosepad replacement brings new comfort and life to your glasses

Frame alignment fixes wonky temples to perfectly fit your face again



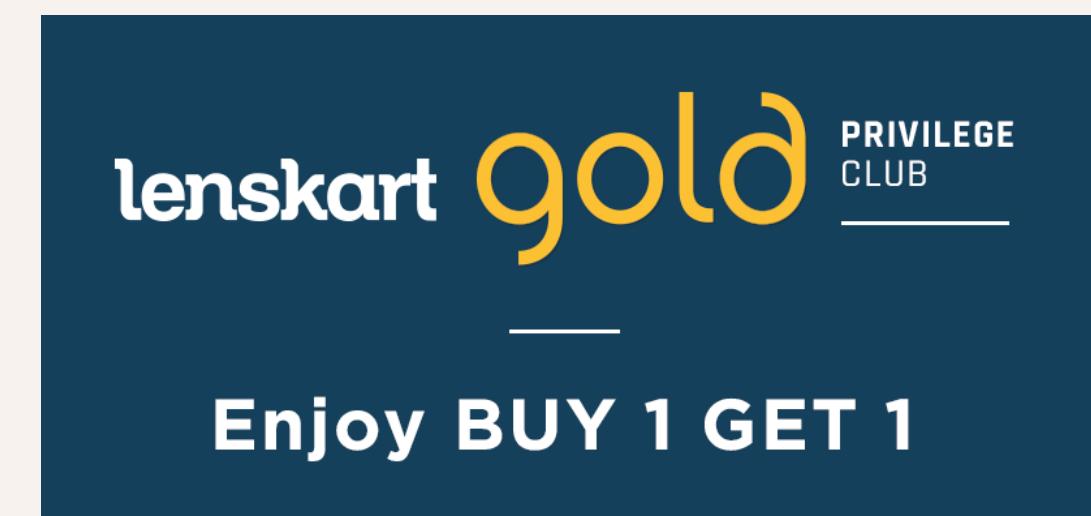
Ultrasonic cleaning makes your glasses look like a freshly bought pair

## PAID

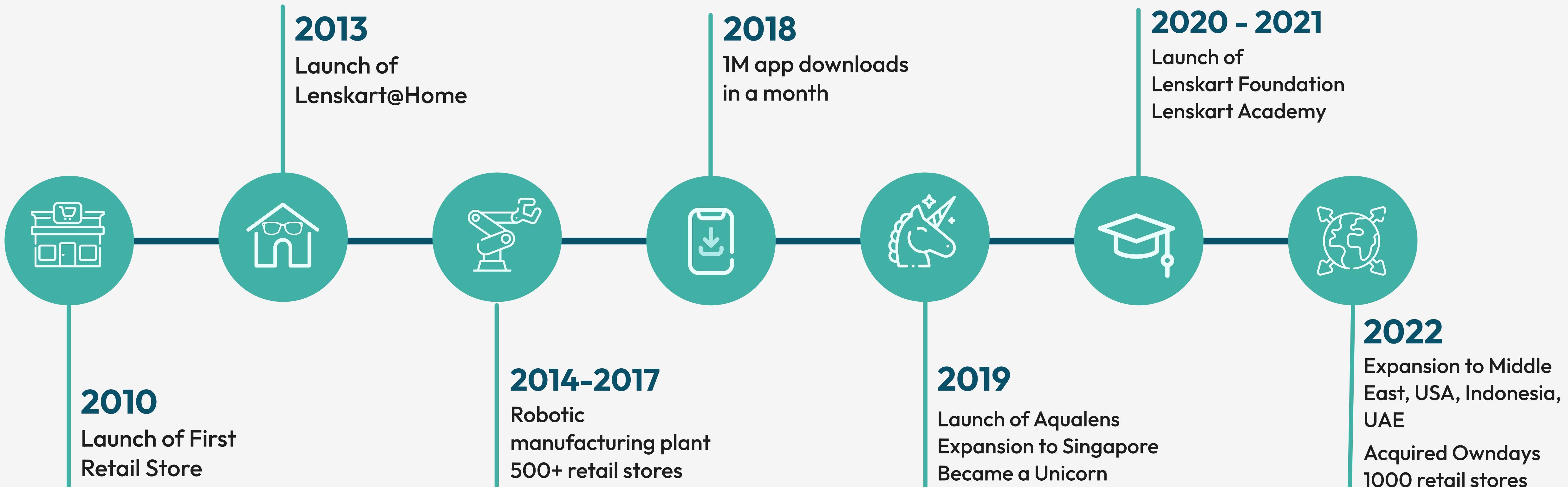


[lenskart@home](mailto:lenskart@home)  
(in select locations)

BUY 1 GET 1 offer across all stores and other great discounts



# LENSKART'S EVOLUTION



# BUSINESS MODEL

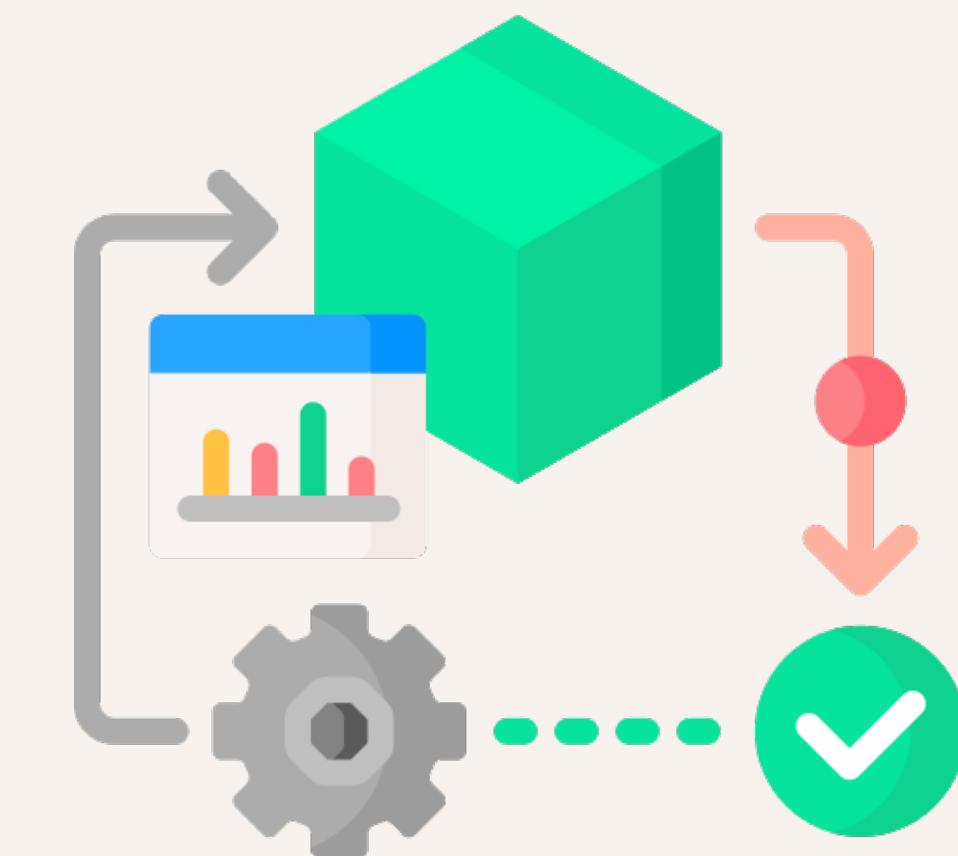
Lenskart follows a B2C business model, which means that it sells its products and services directly to consumers.

Vertically integrated supply chain - it controls all aspects of its business from manufacturing to distribution allowing low costs

With a omni - channel presence of both online and 2000 offline stores in a franchise system.

They have an inventory-based model, enabling them to maintain high quality as well as a diverse range of over 5000 styles.

Lenskart offers a subscription service called Lenskart Gold which has been purchased by



Lenskart serves more than 40M customers. The company reaches out to over 100K customers a month and is spread over 235 cities in India. Presently its valuation is approx \$4 billion.

# SWOT ANALYSIS

## STRENGTHS

- Strong Online + Offline Presence
- Strong brand recognition and reputation
- Wide range of products and services
- Innovative use of technology

## WEAKNESSES

- Majority of the sales are online
- Nearby offline vendors may be preferred if they have more trust
- Longer delivery time in some areas

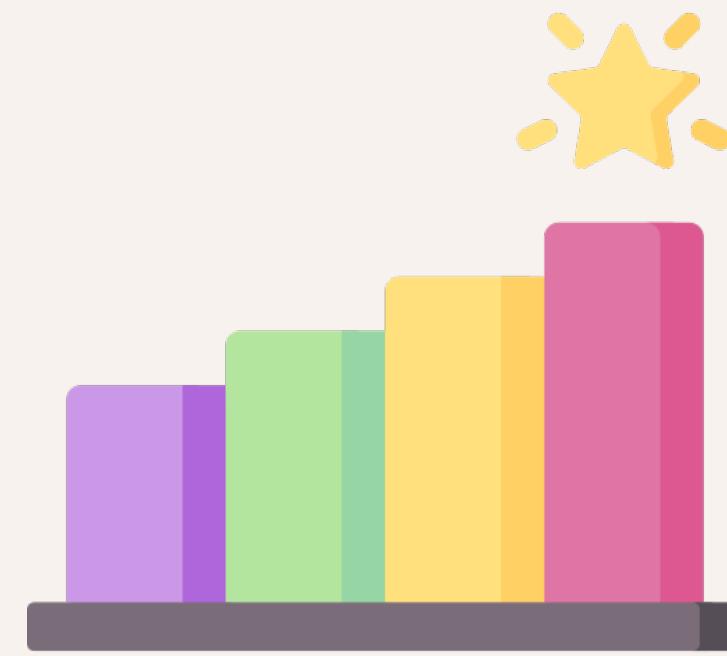
## OPPORTUNITIES

- It can become an aggregator for local vendors as well
- Using AI to recommend styles by considering browsing history and purchases

## THREATS

- Increasing competition from both established and new players
- Changing consumer preferences towards LASIK or contact lenses
- Economic factors

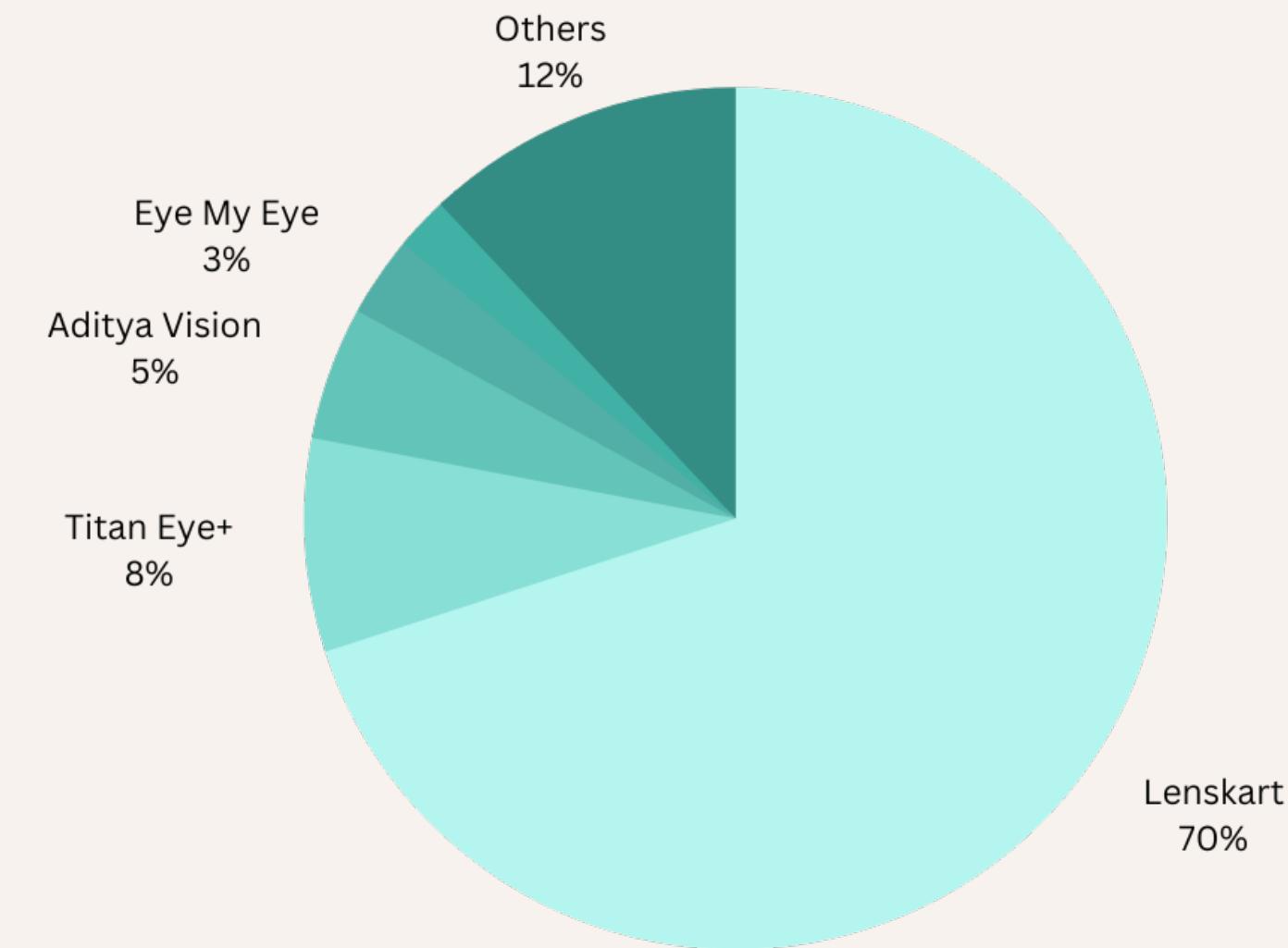
# INDUSTRY & MARKET ANALYSIS



**Eyewear industry is estimated to grow at an annual rate of 8.17%**

**In 2023, the revenue generated in the Eyewear market of India is estimated to be US\$5.58B.**

Indian eyewear market is still largely unorganized, with over 80% of sales coming from small, local retailers. However, for the organized market share is approximately



# HOW LENSKART MONOPOLIZED INDIA



**First-mover advantage:** Being one of the first companies to launch an online eyewear platform in India gave the company a great head start and boost.



**Wide range of products and services:** Lenskart offers over 5000 styles in eyewear which is 5 times any other retailer, with a variety of services with both being quite pocket friendly.

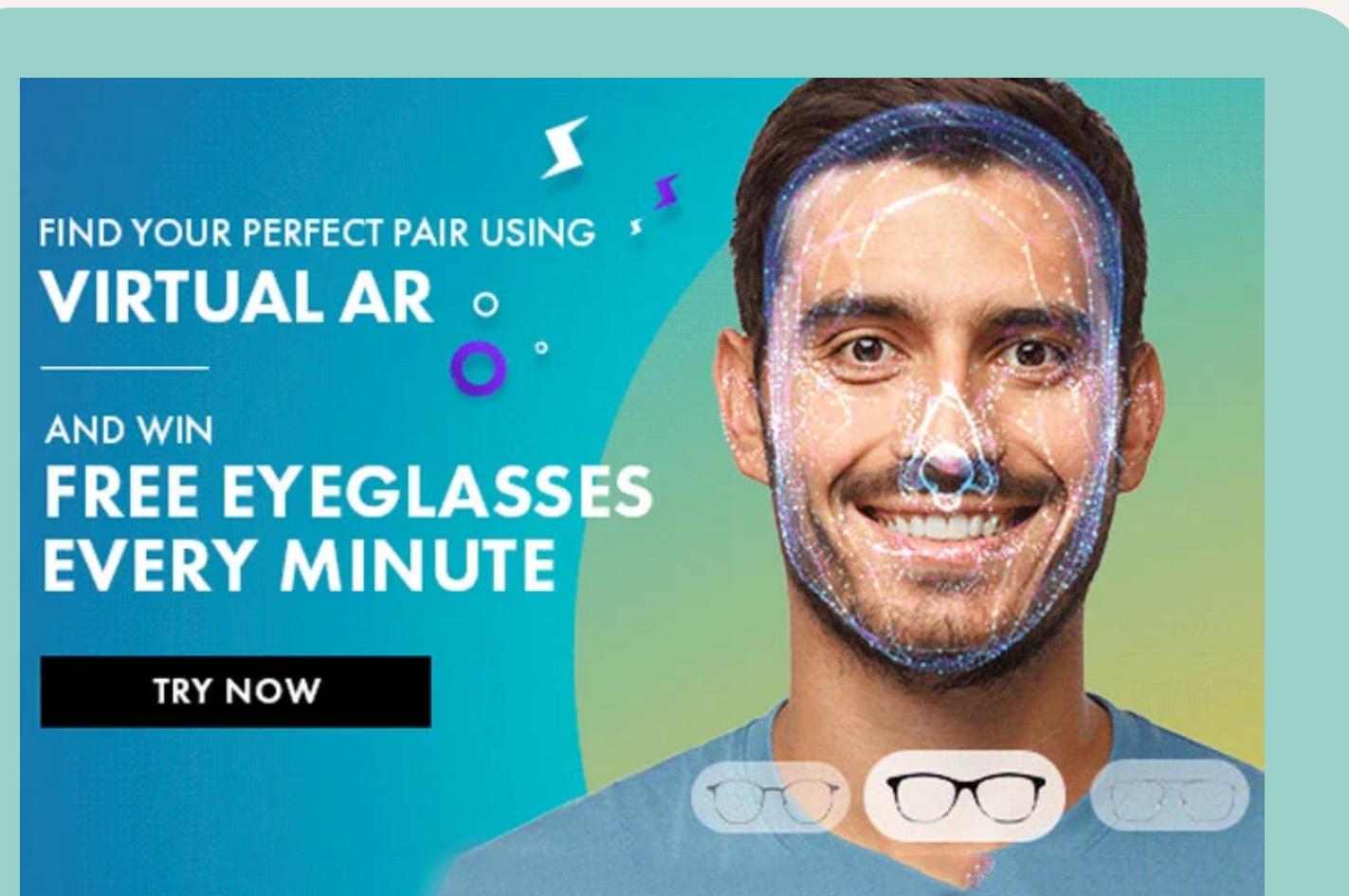


**Omnichannel presence:** With both online and offline stores, it was able to capture different market segments and organized the eyewear industry in India to a great extent.



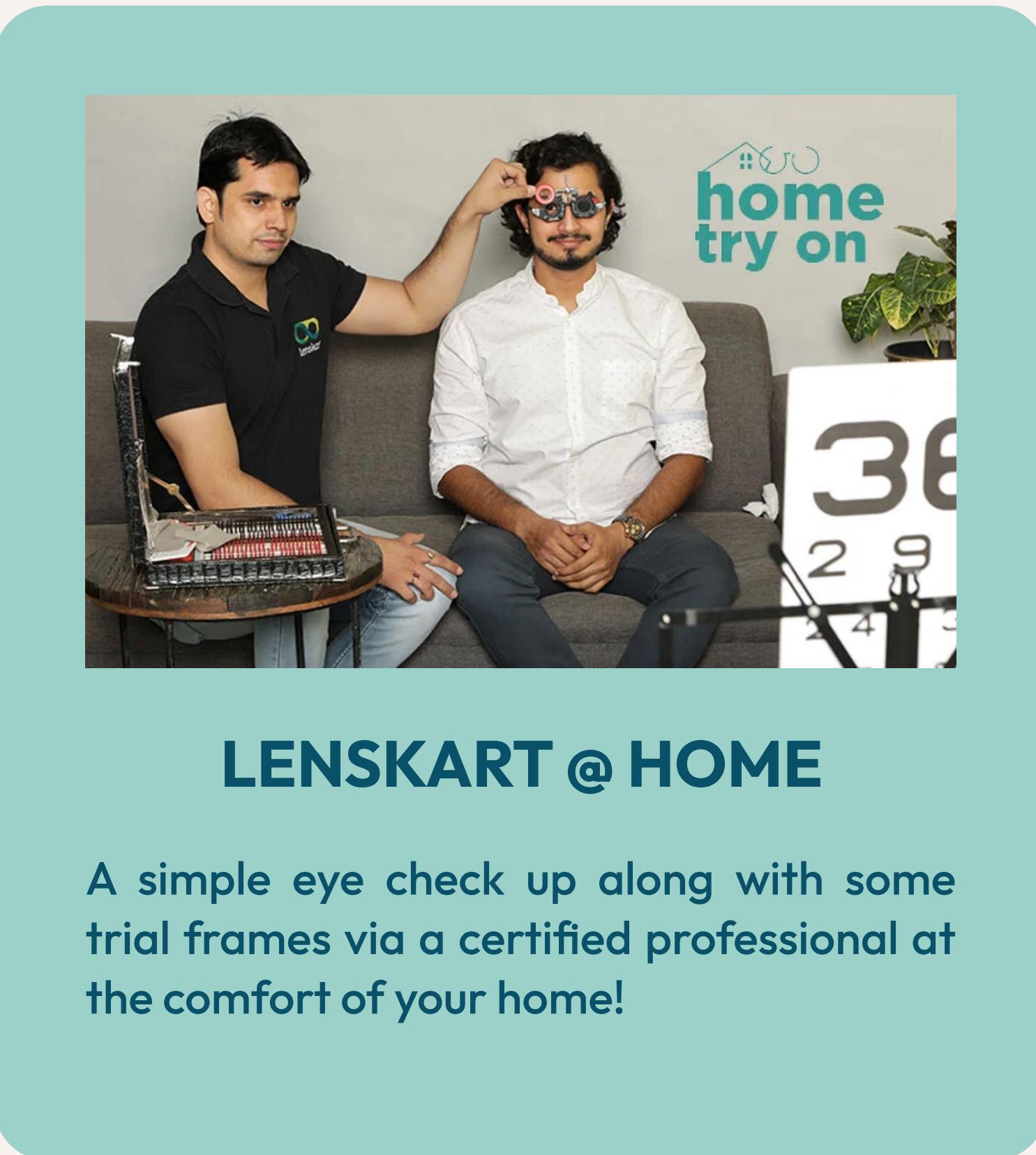
**Customer-centric focus:** The company offers features such as online eye tests, virtual try-on tools, and free home delivery, enhancing its customer experience.

# USP OF LENSKART



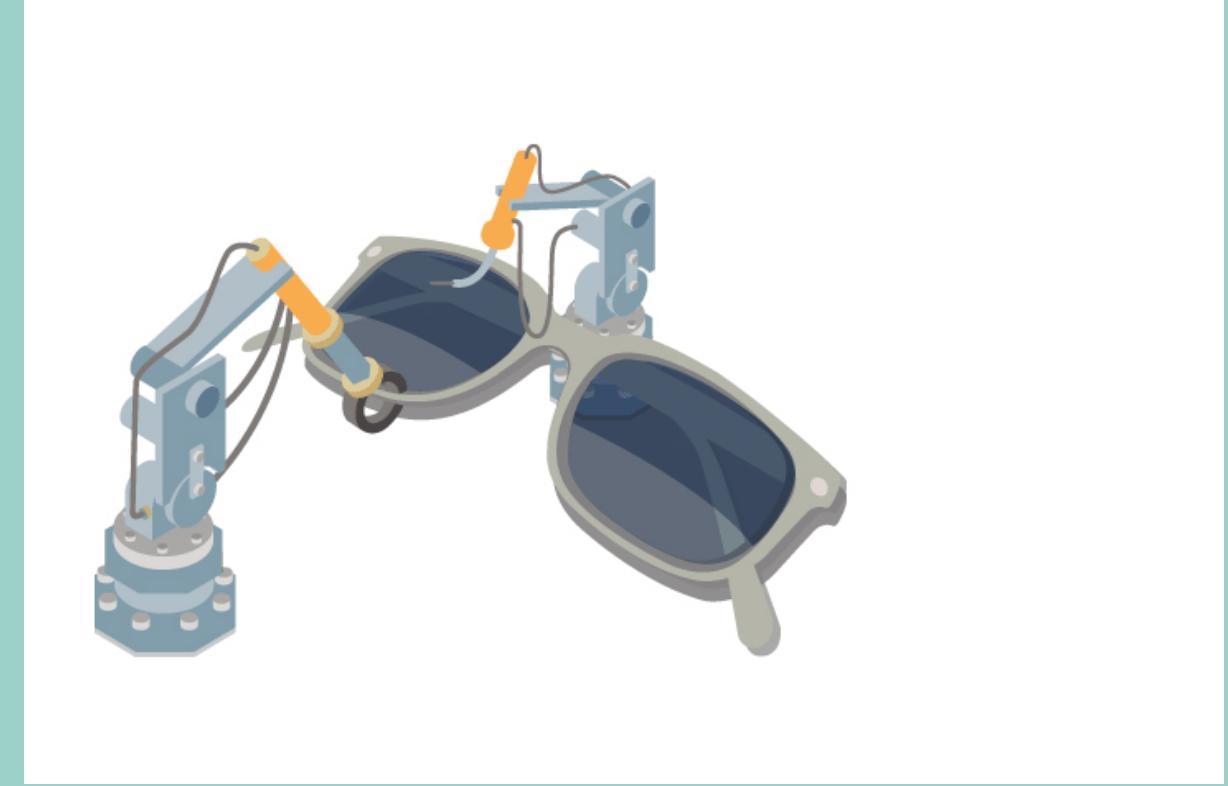
## 3D TRY ON

Using Augmented Reality (AR), Lenskart lets you try on any pair of glasses virtually so that you can easily get a feel of the look from the comfort of your home.



## LENSKART @ HOME

A simple eye check up along with some trial frames via a certified professional at the comfort of your home!



## ROBOTIC MANUFACTURING

Lenskart is the first and only brand to use Robotic Technique for manufacturing its glasses ensuring great precision

*Thank you!*