

Lenskart Indian Optical Prescription Eyewear Retail Chain

Gone are the days of visiting a traditional optician to buy prescription eyewear. With the rise of e-commerce, there has been a shift towards online retailers offering eyewear at competitive prices. While this may have brought convenience to customers, it has also raised concerns about quality and authenticity.

Peyush Bansal established the Indian eyewear company Lenskart in 2010. Contact lenses, eyeglasses, and other forms of eyewear are just a few of the many options available from the business. Lenskart has a lot of retail stores all over India and an online store that lets customers look at and buy products from the comfort of their own homes.

Lenskart offers eye exams and other eye care services and eyewear products. The company is well-known for its low prices and dedication to providing customers with high-quality goods and services.

In this article, we will look at the history, innovation and success of Lenskart, and explore how it has been able to stand out in a crowded marketplace.

Enter your text here...

The beginnings of Lenskart

Peyush Bansal wasn't satisfied with the Indian eyewear industry led to the creation of Lenskart. He noticed that most eyewear stores in India were small, poorly lit, and lacked inventory.

Additionally, the prices of eyewear products were frequently

excessive and obscure. Peyush Bansal founded Lenskart with the goal of making eyewear more accessible and affordable for the average person. He saw an opportunity to improve the shopping experience for eyewear customers in India.

Lenskart has grown a lot since it started out and is now one of the best eyewear companies in India. The business operates an online store that lets customers shop from the convenience of their own homes in addition to a nationwide network of more than 500 retail locations. Lenskart offers eye exams and other eye care services and eyewear products.

Lenskart's business model

Lenskart's business model is multi-channel, which means that it is present online as well as in physical retail locations. The organization has an organization of more than 500 retail locations across India, as well as an internet-based store that permits clients to peruse and buy items from the solace of their own homes.

The Lenskart business model is based on offering high-quality eye testing and eye care services at reasonable prices as well as a wide selection of eyewear options. The business places a strong emphasis on customer service and ease of use, and it provides a number of novel features to make shopping easier for its clients.

Lenskart, for instance, offers a virtual reality (VR) try-on feature on its mobile app that enables customers to see how various eyewear frames will look on their face using VR technology, as well as a "try at home" service that enables customers to try on eyewear frames at home prior to making a purchase.

What makes Lenskart stand out in the market?

1.A wide range of products:

Offers an extensive variety of eyewear items, including eyeglasses, shades, and contact focal points, as well as eye testing and eye care administrations. This range of items permits Lenskart to engage a wide scope of clients.

2.Reasonable costs:

Renowned for its low prices, which enable a wider range of customers to purchase its goods.

3.Innovative features:

Incorporated a number of cutting-edge features to simplify the shopping process for its customers. These include a virtual reality (VR) try-on feature on its mobile app that lets customers see how various eyewear frames will look on their faces using VR technology.

And a “try at home” service that lets customers try on eyewear frames at home before making a purchase.

Excellent service to customers: focuses a lot on providing excellent service to customers and has a team of skilled professionals who are available to answer any questions or solve any problems that customers may have.

4.Initiatives for social responsibility:

Executed a few drives to reward the local area, including a program to give free eyeglasses to oppressed youngsters. The company stands out from many of its rivals thanks to this

commitment to social responsibility.

Challenges faced by Lenskart

1. Other eyewear companies' competition:

Lenskart competes with a number of other eyewear companies for market share in a highly competitive market. Lenskart has had to constantly innovate and enhance its products and services in order to remain competitive.

2. Logistics and supply chain management:

Lenskart is a retail company that sells products to customers through a complicated supply chain. It can be hard to control this supply chain and make sure that products arrive on time and in a timely manner.

3. Keeping a high level of customer satisfaction:

Lenskart puts serious areas of strength on consumer loyalty and has executed a few creative elements to make the shopping experience more helpful for its clients. However, as the business expands, it can be difficult to maintain high levels of customer satisfaction.

4. Managing regulatory compliance:

Lenskart must abide by a number of regulatory requirements because it is a retail business, such as data privacy and consumer protection laws. It can be difficult to ensure that the business complies with all relevant regulations.

Interesting facts about Lenskart

- In addition to an online store, the company operates a network of more than 500 retail locations across India.
- It was the first eyewear organization in Quite a while to offer home eye testing administrations.
- Under the brand name “8PM,” Lenskart introduced its own line of eyeglass frames in 2016.
- KAE Capital, Premji Invest, and TPG Growth are just a few of the prominent investors who have provided Lenskart with funding.
- The Economic Times named Lenskart one of India’s “Top 25 Most Innovative Consumer Brands” in 2017.
- Lenskart has received recognition for its commitment to social responsibility and has implemented a number of community service projects, including a program that provides underprivileged children with free eyeglasses.
- They introduced a virtual reality (VR) try-on feature in 2018 on their mobile app, allowing customers to use VR technology to see how various eyewear frames will look on their faces.

The future plans of Lenskart

The vision of Lenskart India, “Vision to India,” is to develop a low-cost franchise model in order to reach the masses. Lenskart Lite is a model that will help them expand their presence in Tier 2 cities and introduce the framework in Tier 3 and Tier 4 cities.

It additionally presented normal contact focal points that can be immediately disposed of. Lenskart will probably furnish reasonable and basic eyewear arrangements with the guide of their Aqualens item. It would cost just Rs. 40 per day, making it extremely affordable for the common people who want both trends and costs.

Lenskart India plans to open over 500 stores in the next two years with the primary goal of reducing the gap between selected and unselected lenses. It intends to open 2,000 stores within the next five years.

The Eyewear Industry

Nearly half of the world's population currently requires glasses, and in India alone, almost a third of the population does so. However, approximately 25% of the third actually treat their eye condition and wear glasses.

The eyewear area in India is very disorderly. While there is a need for approximately 40,000 optometrists, there are only 10,000 of them. However, there is a lot of room for expansion given that the sector is moving toward becoming more organized.

In the early years of its existence, the industry had grown at a rate of 30% annually, and it is now a \$10 million market. Over 1.5 million pairs of spectacles are sold each day in India as more people become aware of their eye problems and buy them to follow trends.

Summary

Lenskart is a Faridabad-based multinational Indian optical prescription eyewear retail chain. Lenskart will have 1,000 stores in 223 Indian cities as of May 2022. Its assembly office in New Delhi makes 3 lakh glasses a month.

The company was founded by Peyush Bansal who started Lenskart in 2010. Peyush, who used to work at Microsoft, also founded the company Valyoo Technologies, which is the parent company of Lenskart.

FAQ's on Lenskart Indian

Must read articles

- [The success story of Jugnoo India's largest auto rickshaw aggregator and taxi booking app](#)
- [The Success Story Of Ankur Warikoo](#)
- [Indian E-commerce Giant Flipkart Success Story](#)