

## **\$14 billion cumulative investment is needed to eliminate poor vision, the world's largest disability, by 2050**

- **New evidenced-based report, with analytical support from McKinsey & Company, quantifies the scale of the uncorrected poor vision crisis and relevant solutions**
- **Key findings were today presented and debated during a panel discussion on the sidelines of the 74<sup>th</sup> Session of the United Nations General Assembly**

**(Charenton-le-Pont, 24 September 2019) – Essilor International, subsidiary of EssilorLuxottica, today published a ground-breaking report that defines the global scale of uncorrected poor vision – the world's largest disability which overwhelmingly impacts the developing world –and outlines for the first time solutions to eliminate it within one generation.<sup>1</sup> According to the report, a total investment of \$14 billion over the next 30 years is required to eliminate uncorrected poor vision by 2050.**

Uncorrected poor vision<sup>2</sup> is the world's most widespread disability: it affects 2.7 billion<sup>3</sup> people across the globe, 90 percent of whom live at the economic base of the pyramid, and costs the global economy \$272 billion in lost productivity each year. By 2050, uncorrected poor vision is predicted to reach epidemic proportions with over 50 percent of the world's population expected to suffer from myopia, many with serious vision-threatening side effects and drastic long-term implications.

To gather more evidence-based insight into the scale of this vision care crisis, accelerate the identification of possible solutions and mobilize both public and private stakeholders, Essilor initiated the report *“Eliminating poor vision in a Generation: What will it take to eliminate uncorrected refractive errors by 2050?”* using analytical support provided by McKinsey. Its findings suggest that uncorrected poor vision can be eliminated by 2050 through an investment of \$14 billion over the next 30 years, dedicated to creating sustainable access points to eyecare, innovating for affordable solutions, funding subsidized and free services, and raising awareness.

**Hubert Sagnières, Executive Vice-Chairman of EssilorLuxottica and Chairman of Essilor International, commented:** *“As the world leader in ophthalmic optics, and a firm believer in business as a force for good, our ambition is to eliminate poor vision within one generation. While there have been many successful initiatives by both public and private actors in recent years, there is clearly a need to do more to bring good vision to everyone. At the same time, there is simply no blueprint to achieve our ambition. This report will provide the necessary guidance while engaging the different stakeholders towards one goal. It illustrates our endeavor to take our efforts further by investigating this vision crisis and uncovering how to solve it. Governments, NGOs, bilateral and multilateral organizations, donors, eye care professionals and the private sector all have a role to play as we have a once in a lifetime opportunity to end a public health crisis.”*

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<sup>1</sup> Supported by research from McKinsey & Company.

<sup>2</sup> 'Poor vision' is defined as refractive errors (RE) and 'uncorrected poor vision' as uncorrected refractive errors (URE).

<sup>3</sup> McKinsey & Company estimates the number of people suffering from URE in 2018 to be 2.7 billion people (those with a Visual Acuity of 6/9 or worse) while making the case to create a sustainable infrastructure that can service many more. Figures are indicative, not absolute. Refer to 'Methodology' section in report for more information.

Using the key findings of the report as a starting point, Essilor hosted a panel discussion, in partnership with the social enterprise and media platform Devex, on the sidelines of 74<sup>th</sup> Session of the United Nations General Assembly. The discussions examined how public and private stakeholders can jointly overcome the obstacles to meeting the 2050 target of universal vision. The event, held on 24 September 2019, gathered representatives from non-governmental organizations, health communities, multilateral agencies and international bodies.

## **About the report**

In the context of a global vision care crisis, Essilor initiated and published the report “*Eliminating poor vision in a Generation: What will it take to eliminate uncorrected refractive errors by 2050?*” to define the scale of this crisis, as it relates to uncorrected refractive errors, over the next 30 years. It is an evidence-based report, using analytical support provided by McKinsey, with the objective to catalyze greater engagement and resources, and inspire widespread systems change by demonstrating what it will take to eliminate refractive errors by 2050.

Over 100 experts in eye health, academia and program implementation were interviewed for the report. Key data sources include; the World Bank Group, The Economist Intelligence Unit, World Poverty Clock, Dalberg and various reports and databases pertaining to vision care space.

To download the executive summary and the full report, please go to:

<https://www.essilorseechange.com/elimination-in-a-generation/>

## **About Essilor**

*Essilor International is the world's leading ophthalmic optics company. Essilor designs, manufactures and markets a wide range of lenses to improve and protect eyesight. Its mission is to improve lives by improving sight. To support this mission, Essilor allocates more than €200 million to research and innovation every year, in a commitment to continuously bring new, more effective products to market. Its flagship brands are Varilux®, Crizal®, Transitions®, Eyezen™, Xperio®, Foster Grant®, Bolon™ and Costa®. It also develops and markets equipment, instruments and services for eyecare professionals.*

*Essilor International is a subsidiary of EssilorLuxottica. The EssilorLuxottica share trades on the Euronext Paris market and is included in the Euro Stoxx 50 and CAC 40 indices. Codes and symbols: ISIN: FR0000121667; Reuters: ESLX.PA; Bloomberg: EL:FP.*

*For more information, please visit [www.essilor.com](http://www.essilor.com)*

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