



# Essilor Korea (A)



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# *Describe the strategy of Essilor in Korea*



# Korea Important?

- Despite relatively small population, sizable market
- % of Koreans wearing glasses > global average
- Koreans change glasses more frequently (Global: 2 to 3 years, Korea: 1 year)

1967 – Asia

1987 – wholly-owned subsidiary in Korea  
competitors

Difficult market with tough local  
lens  
Predominant market for single focus

1993 – Varilux brand was virtually unknown  
Pulled out of Korea  
Sold business to Samyung Trading

2000 – Essilor  
Impossible to be in  
in Korea  
Key players in Korea becoming competitors in Japan, gave Corning  
Hoya, principal tie-up with Nikon in the branded lens market  
Successful tie-up with Hoya in the branded lens market  
Success in Korea  
Same in Korea:  
Two fold objective:  
1. Wrestling the leadership from Hoya into the commodity lens market  
2. Making inroads into the manufacturing base and access to local  
Decided not to build from scratch  
Needed a partner to provide manufacturing base and access to local  
market  
December 2002 – Essilor created 50-50 Joint Venture with Samyung  
Trading  
Strongly believed that Varilux would be Essilor Korea's engine of  
growth  
This can be achieved only when there is fundamental shift in strategic  
focus among Samyung staff from non-branded to branded products