Luxottica founder Leonardo Del Vecchio has died

By Sandra Halliday - 27 June 2022

Leonardo Del Vecchio, the billionaire founder of eyewear giant Luxottica and president of EssilorLuxottica, has died aged 87.

The Milan-based businessman founded a huge empire of high-end eyewear brands and made the firm the world’s biggest specialist in its sector.

Luxottica later merged with French firm Essilor and the combined group now has over 180,000 employees.

Del Vecchio was also a major shareholder of other Italian businesses and his wealth through the Delfin family holding company has been valued by Forbes magazine at around €25 billion.

But his path to riches and business influence wasn’t set from birth with Del Vecchio born the youngest of five children and his father having died shortly before his birth.

Times were tough and he was placed in an orphanage aged seven. Having left school and being employed by a metal-working factory, he studied at night and decided to turn his skill into making parts for spectacles. He began to make his way in business, opening an eyewear store in 1958.
This morphed into Luxottica in 1961 but with only 14 employees, it was still a long way from being the global empire it later became.

However, its steady growth saw it being a leader in designer eyewear and today Luxottica either owns or has licenses for many of the top names in sunglasses and optical eyewear.

They include Giorgio Armani, Miu Miu, Burberry, Ray-Ban, Prada, Tiffany, Coach, Vogue Eyewear, Versace and many more.

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