

Watch Market Study

About Us

Straits Research Pvt Ltd is a leading market research firm offering comprehensive insights on market demand, trends, growth prospects and regional analysis. With over 35 years of combined experience, we provide premium qualitative insights on consumer preferences, regulatory landscape, and technological advancements along with quantitative insights on industry market size, global economic scenario and revenue opportunities. These reports are backed by high-quality data sourced from primary sources and large secondary databases. With analyst perspectives and insights included in every report, Straits Research delivers comprehensive market intelligence and detailed analysis to help clients make informed decisions.

Table of Content

Market Summary

- Market Overview
- Market Trends

Segment Overview

- By Product Type
- By Price Range
- By Distribution Channel
- By End-User

Regional Overview

Company Profiles

Rolex

Fossil Group, Inc.

Citizen Watch Co., Ltd

Audemars Piguet and Cie

Daniel Wellington AB

The Swatch Group

Seiko Holdings Corporation

Casio

Titan Company Limited

Apple Inc.

Compagnie Financiere Richemont SA

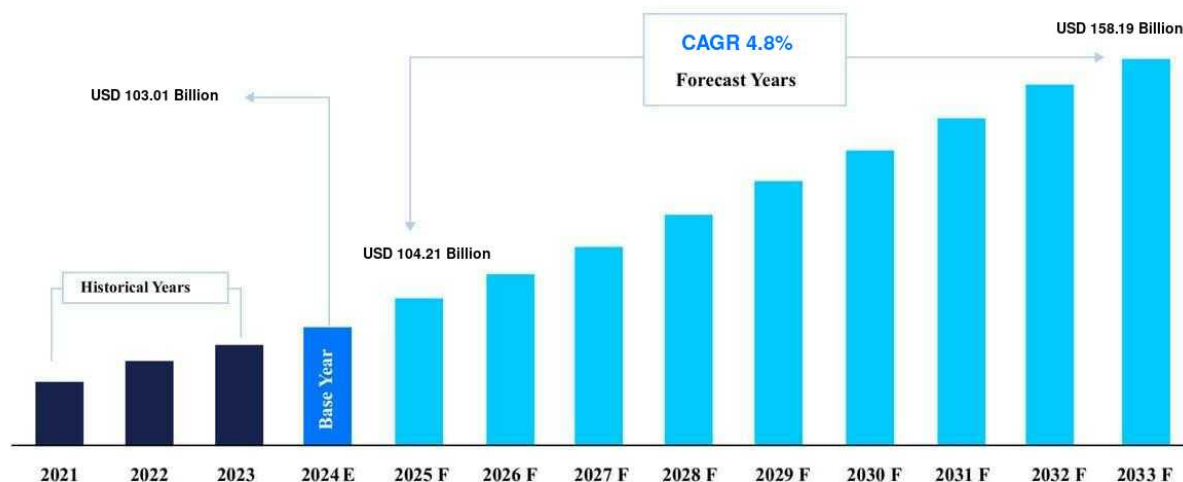
Note: More company profiles available on full reports.

Top 5 Company Market Share



Total
16.75%

Top 5 company market share



Source: Straits Research

Emerging Countries

United States

Switzerland

China

Emerging Companies

Rolex

Fossil Group, Inc.

Citizen Watch Co.

Market Trends

Growth Trends

- Changing consumer preferences towards luxury watches
- Trends in personalized and customized watches
- Adoption of E-commerce and online sales channels
- Growth in the wearable technology and smartwatch market
- Influence of social media and celebrities on watch preferences
- Environmental sustainability concerns influencing watch design and materials
- Trends in the fitness and health market, such as watches with health-monitoring features
- Growth and entry of new watch brands in the market

Factors considered while calculating market size and share

- Total population and potential customer base
- Market penetration or the share of potential customers who currently own a watch
- Frequency of watch purchase or replacement
- Consumer spending in this category
- Competitive landscape and number of alternatives available in the market
- The average selling price of watches
- Technological advancements, such as the adoption of smartwatches
- Market segmentation by type, end user, distribution channel

Key Market Indicators

- Total sales volume and value of watches sold
- Growth rate of the watch market
- Market penetration and saturation levels
- Consumer behavior and purchase trends
- Changes in average selling price
- Market share of major players
- Changes in demographic factors, such as population growth and age distribution
- Evolution of consumer tastes and preferences

Alternatives for smartwatches

Smartphones have become essential to human social security and physiological well-being. An increase in the use of mobile smartphone applications has led to a surge in the adoption of various fitness and yoga apps for maintaining a healthy lifestyle. However, using these standalone fitness and tracker apps is expected to hamper the smartwatch market growth as the middle-class income group tends to spend less on smartwatches when compared to smartphones, through which they can utilize the same apps offered by smartwatches. Similarly, issues related to the limited functionality, screen size, and battery life compared to smartphones are predicted to hamper the growth of the smartwatch market globally.

Market Trends

Elevating demand for luxury accessories

Consumers across the globe have witnessed an upgrowth in the preference for luxury watches, owing to the influence of the Swiss watch industry. Although the luxury market for watches is quite mature or settled, the predicted growth of any brand across the global market can suddenly change at any given moment due to a shift in consumer purchase behavior and patterns.

As per Retail Dive, USD 5 million alone was spent on Rolex watches at Heathrow Airport in August 2017, and luxury watches and jewelry category sales were up a staggering 74%. Further, the increased brand awareness, the influence of Western trends, and the inherent desire for exclusivity have contributed to the increased demand for luxury watches over the review period. These factors are projected to influence the demand for luxury watches over the forecast period, thereby propelling the growth of the global market.

Social media promotions

Enhanced vendor engagement via social media and other entertainment channels is expected to create opportunities for market growth. Companies utilize social media platforms like Facebook, LinkedIn, WhatsApp, Twitter, and YouTube to promote their products.

- For instance, Titan utilizes Simplify 360, a social media analytics tool, to evaluate the performance of its flagship brands, audience reach, and competitive standing across various social media channels.

Additionally, several manufacturers are forming partnerships with entertainment media for product promotion.

- For example, an upcoming James Bond film series will feature the Seamaster 300M 007 Edition watch by Swatch brand Omega. Consequently, promoting watches via social media and other digital platforms is anticipated to create growth opportunities for the global market over the forecast period.

Market Segments

By Product Type

The quartz watch segment is the largest, holding approximately 65-70% of the market share in 2024, driven by their precision, affordability, and low maintenance, which make them appealing to a wide consumer base.



Quartz Watch

65-70%

By Price Range

The low-range price segment is the largest, accounting for around 52-55% of the market share in 2024, as their affordable pricing makes them accessible to price-sensitive consumers worldwide, driving high-volume sales.



Low-range

52-55%

By Distribution Channel

Offline retail stores are the largest distribution channel, capturing approximately XX% of the market share in 2024, as consumers value the tactile experience and personalized service, particularly for mid-range and luxury watch purchases.



Offline Retail Stores

XX%

Market Segments

By End-User

The unisex segment is the largest, holding about XX% of the market share in 2024, as unisex designs cater to versatile styling preferences and align with the growing trend toward gender-neutral fashion.



XX%

Unisex

Regional Overview

North America

North America holds approximately 25% of the global market share, with the United States accounting for 60-70% of the regional share. The region is a hub for innovation and luxury consumption, driving strong demand for smartwatches, fashion timepieces, and high-end Swiss watches.



60-70%

United States Market Share

Europe

Europe holds approximately 30% of the global market share, with Switzerland representing 36-40% of the regional share. Renowned for its luxury watchmaking heritage, Switzerland leads the region, with Swiss-made timepieces like Rolex, Omega, and Patek Philippe dominating the market.



36-40%

Switzerland Market Share

APAC

Asia-Pacific holds approximately 35% of the global market share, with China accounting for XX% of the regional share, influenced by affordable brands like Casio, Seiko, and Citizen, along with a rising interest in smartwatches, further fueling market growth.



XX%

China Market Share

Regional Overview

Middle East and Africa

The Middle East and Africa are primarily driven by demand for luxury watches, with the UAE at the forefront. High-end brands like Rolex and Audemars Piguet cater to the region's affluent consumer base.



XX%

United Arab Emirates Market Share

LATAM

Latin America's watch market is primarily dominated by affordable and quartz watches, with Brazil being the largest market. Additionally, there is a rising interest in smartwatches and fashion watches, particularly among younger consumers.



XX%

Brazil Market Share

Company Profiles

Companies	Websites	Headquarters	Establisheds	Key Executives	Revenues
Rolex	https://www.rolex.com/	Geneva, Switzerland	1905	Jean-Frederic Dufour (CEO)	\$10 billion
Fossil Group, Inc.	https://www.fossilgroup.com/	Richardson, Texas, USA	1984	Kosta Kartsotis (CEO)	\$2.6 billion
Citizen Watch Co., Ltd	https://www.citizenwatch.com/	Tokyo, Japan	1918	Toshio Takiguchi (CEO)	\$2.5 billion
Audemars Piguet and Cie	https://www.audemarspiguet.com/	Le Brassus, Switzerland	1875	François-Henry Bennahmias (CEO)	\$1.4 billion
Daniel Wellington AB	https://www.danielwellington.com/	Uppsala, Sweden	2011	Filip Tysander (Founder)	\$250 million

Disclaimer

The information and opinions in this report were prepared by the Straits Research team. The information herein is believed to be reliable and has been obtained from authentic public sources, and as per the analyst's perspective and understanding of the market. Our customers acknowledge, when ordering, that research and analysis are for our customers 'internal use and not for general publication or disclosure to third parties', unless consent provided explicitly on email by Straits Research team. This document contains confidential information and is the exclusive property of Straits Research. Any reproduction, distribution, or quotation of its contents, in whole or in part, is strictly prohibited without prior written consent from Straits Research. This document is intended solely for the use of the purchasing client and may not be shared with any third party without explicit authorization. For further details on usage terms, please refer to the accompanying disclaimer. Quantitative market information is based primarily on interviews and therefore, is subject to fluctuation. Straits Research does not endorse any vendors, Technology or Duration depicted in their research publications. Straits Research and analysis publications consist of the opinions of research and should not be construed as statements of fact. Straits Research disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose. Straits Research takes no responsibility for any incorrect information supplied to us by manufacturers or users or by external databases. All trademarks, copyrights and other of intellectual property belong to their respective owners and may be protected by copyright. Under no circumstance may any of these be reproduced in any Technology without the prior written agreement of their owner. No part of this strategic analysis may be given, lent, resold or disclosed to non-customers without the written permission of Straits Research. Any concerns with the scope and definition of the market needs to be understood and cleared from the Straits Research team by the customer before purchasing. Furthermore, please note that any issues arising from the use of the data provided in this report shall not be the responsibility of Straits Research. Straits Research, its parent/subsidiary companies, analysts, or management shall not be held liable or accountable to any party for questions or issues arising from the data or analysis provided herein. The information presented in this report represents the perspective of our analysts and should be utilized for business decisions at your own risk. It is important to acknowledge that the content or data included in this document, whether in sample form or in the final deliverables, does not constitute financial, legal, investment, strategic, or marketing advice. The data should be regarded as a reference point for your own market study and understanding. Any losses, legal issues, or problems incurred as a result of using the information in the sample or final report shall not be attributed to Straits Research, its parent/subsidiary companies, analysts, or management.