

# Watches in South Korea

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## Abstracts

In early 2020, couples postponed or cancelled weddings as COVID-19 created considerable uncertainty around the world. However, by 2021 people have been becoming accustomed to the new normal which includes social distancing and pared down life events such as smaller weddings with close relatives rather than large scale attendances. Moreover, as overseas travel continues to suffer from COVID-19 restrictions, newly wedded couples have either had to postpone their honeymoons entirely or opt for dome...

Euromonitor International's Watches in South Korea report offers a comprehensive guide to the size and shape of the market at a national level. It provides the latest retail sales data (2016-2020), allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market – be they new product developments, distribution or pricing issues. Forecasts to 2025 illustrate how the market is set to change.

**Product coverage:** Watches by Price Band, Watches by type.

**Data coverage:** market sizes (historic and forecasts), company shares, brand shares and distribution data.

## Why buy this report?

Get a detailed picture of the Watches market;

Pinpoint growth sectors and identify factors driving change;

Understand the competitive environment, the market's major players and leading brands;

Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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Sales of watches in department stores are being driven by young male consumers, to whom department stores are specifically catering

Growing appeal of the South Korean market to foreign brands

#### PROSPECTS AND OPPORTUNITIES

Growing demand for watches as consumers treat themselves to affordable luxury as they are priced out of real estate and are unable to go on foreign holidays

Growth in second-hand sales as luxury watch brands remain more appealing than luxury bags and apparel

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