

Luxury Watch Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global luxury watch market reached a value of US\$ 26.3 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 32.3 Billion by 2027, exhibiting a CAGR of 3.4% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Luxury watches are high-quality and premium-priced accessories manufactured by skilled craftsmen. They are made using precious metals, such as gold, silver, and platinum, and ornamented with jewels like rubies and diamonds. They are worn on the wrist to add a sophisticated and elegant look to people's style and personality. As they are exclusive, expensive, and not mass-produced, they can easily be differentiated from their affordable counterparts on account of their durability and uniqueness. At present, improving living standards and inflating disposable incomes are driving the demand for luxury watches around the world.

Luxury Watch Market Trends:

The emerging trend of adopting premium fashion as a status symbol represents one of the key factors positively influencing the demand for handcrafted luxury watches worldwide. Moreover, the growing participation of individuals in professional scuba diving is driving the need for specialized, high-end watches. These watches are designed with diver-friendly features, such as waterproof and corrosion resistance, which can function in the ocean water. Apart from this, the growing complexity of aviation is catalyzing the adoption of custom-made pilot luxury watches to assist with mid-flight aeronautical calculations, such as wind correction angle and fuel consumption. Furthermore, the easy availability of luxury watches in unique materials, dial colors, strap designs, and themes is contributing to the market growth. Besides this,



several market players are offering secondhand luxury watches at discounted prices through online stores. This, in confluence with the rising popularity of pre-owned luxury items, especially among the young population, on account of their affordability and accessibility is impelling the market growth. Additionally, these players are investing in promotional activities like celebrity endorsements to attract a large consumer base.

Key Market Segmentation:

India

South Korea

Australia

ne global el from

IMARC Group provides an analysis of the key trends in each sub-segment of the luxury watch market, along with forecasts at the global, regional and country lever 2022-2027. Our report has categorized the market based on type, end user and distribution channel.
Breakup by Type:
Analog Watch Digital Watch
Breakup by End User:
Women Men Unisex
Breakup by Distribution Channel:
Online Stores Offline Stores
Breakup by Region:
North America United States Canada Asia-Pacific
China Japan



Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Apple Inc., Breitling SA, Casio Computer Co. Ltd., Citizen Watch Co. Ltd., Compagnie Financi?re Richemont SA, Fossil Group Inc., Herm?s International S.A., Kering, LVMH Mo?t Hennessy Louis Vuitton, Movado Group Inc., Patek Philippe SA, Rolex SA, Seiko Watch Corporation, The Swatch Group Ltd. and Titan Company Limited. Key Questions Answered in This Report:

How has the global luxury watch market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global luxury watch market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the end user?

What is the breakup of the market based on the distribution channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global luxury watch market and who are the key players? What is the degree of competition in the industry?



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