

## **Traditional and Connected Watches in Hong Kong, China**

Market Direction | 2024-03-28 | 27 pages | Euromonitor

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### **Report description:**

The rebound in sales of traditional and connected watches in Hong Kong has been driven by the resumption of tourists and increased foot traffic among domestic consumers. Within watches, the higher price tiers experienced a significant rebound in 2023. The spending power of affluent individuals and high net worth individuals proved resilient to economic uncertainties, unlike the less affluent consumer group. As a result, value sales of high watches were close to recovering to pre-pandemic levels.

Euromonitor International's Traditional and Connected Watches in Hong Kong, China report offers a comprehensive guide to the size and shape of the market at a national level. It provides the latest retail sales data (2019-2023), 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 2028 illustrate how the market is set to change.

Product coverage: Connected Watches, Traditional Watches.

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

#### **Why buy this report?**

- \* Get a detailed picture of the Traditional and Connected 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.

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Euromonitor International  
March 2024

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TRADITIONAL AND CONNECTED WATCHES IN HONG KONG, CHINA

KEY DATA FINDINGS

2023 DEVELOPMENTS

Resumption of outdoor and travel activities drives rebound in sales of traditional and connected watches in Hong Kong  
Apple's leadership and Garmin's proactive approach support growth of smart wearables  
Navigating the decline: Challenges and strategies for digital watches in Hong Kong

PROSPECTS AND OPPORTUNITIES

Resilient affluent consumers and symbolic status drive growth of luxury watches in Hong Kong  
Rising second-hand market and Japanese shopping sprees present challenges to high watches  
New product launches with diverse pricing strategies to help drive connected watches over the forecast period

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