

Luxury Watch Market Size and Share Outlook - Forecast Trends and Growth Analysis Report 2025-2034

Market Report | 2025-07-14 | 159 pages | EMR Inc.

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Report description:

The global luxury watch market reached a value of approximately USD 47.83 Billion in 2024 . The market is further expected to grow at a CAGR of 4.90% between 2025 and 2034, reaching a value of USD 77.17 Billion by 2034 .

Luxury Watch Market Growth

A luxury watch is a watch that has a premium price and high-quality and premium materials. They can also come with advanced and complex dials and are quite often handmade which brings authenticity and originality to the watch. Manufacturers of luxury watches ensure that the watch is made with utmost attention to give quality and performance for a premium product.

The rising luxury watch market value is expected to be supported by the increase in the number of consumers inclining towards luxury watches. Due to precise craftsmanship and style, more consumers are purchasing luxury watches, particularly from limited collection. To maintain exclusive and high-quality watches, many luxuries watch brands have limited stock per year which also drives the customer base.

Luxury Watch Market Trends

Customised watches are another trend which is driving the demand of luxury watch. Personalised dials, engravings, custom straps add value to the watches and provide a unique look which is attracting many customers globally. Rising popularity of gifting such customised luxury watches is also helping the growth of the market for luxury watches.

Couple luxury watches is also one of the crucial market trends, being supported by the production of matching couples watches by market key players. Similar looking couples watches are preferred by many couples and can come at a discount in comparison to buying two luxury watches separately, further increasing their appeal.

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Recent Trends

As per the luxury watch market analysis, Grand Seiko announced the launch of Grand Seiko SBGE305 in 2024, which is a new addition to its series of GMT watches. This watch consists of a red dial along with a black ceramic bezel, which can make this watch appealing to buyers who are searching for superior aesthetic quality.

Industry Outlook

According to the Federation of the Swiss Watch Industry FH, in 2019, Europe accounted for 31% of the Swiss watch exports, which slightly declined to 29% in 2020, and maintained at 30% in 2021 and 2022. As per the luxury watch industry analysis, The USA showed a share of 11% in 2019, which increased to 12% in 2020 and further rose to 14% in both 2021 and 2022. China's share was 9% in 2019, increased significantly to 16% in 2020, and then slightly dropped to 15% in 2021, and further to 14% in 2022. Hong Kong had a 12% share in 2019, which decreased to 10% in 2020, remained stable at 10% in 2021, and further declined to 9% in 2022. Japan held 7% of the Swiss watch exports in 2019, maintained this share in 2020 and 2021, and remained at 7% in 2022, which can contribute to the luxury watch industry revenue. The data reflects the shifts in the Swiss watch market's geographical focus, notably the rise in exports to the USA and China, and a decline in Hong Kong over the observed period of 2019-2022.

Additionally, according to the Federation of the Swiss Watch Industry (FHS), luxury consumers in Greater China, comprising both mainland China and Hong Kong, emerged as the foremost clientele in the Swiss watch export sector, which can aid the growth of the luxury watch industry. In 2023, these markets collectively expended over 5 billion Swiss francs (approximately USD 5.49 billion) on luxury watches. This significant expenditure accounts for a substantial portion of the total Swiss watch exports, which valued at 26.7 billion Swiss francs (around USD 29.3 billion) for the year.

Increasing Adoption of Luxury Watches as Investment Pieces Supporting Market Growth

- Luxury watches are often associated with high brand value and prestige. Brands like Rolex, Omega, and Patek Philippe have cultivated a reputation for quality and exclusivity that attracts affluent customers.
- Luxury watches are known for their superior craftsmanship and quality, often handmade with attention to detail using premium materials.
- Many luxury watches tend to hold or even increase in value over time, making them attractive as investment pieces, which aids luxury watch demand forecast.
- Established luxury watch brands have strong distribution networks including boutique stores, authorized dealers, and online platforms that facilitate global reach and sales.

Presence of Counterfeit Products Can Challenge Global Luxury Watch Market

- The high cost of luxury watches makes them inaccessible to a broader market, limiting their customer base primarily to the affluent.
- Luxury watches are often seen as discretionary purchases and can be highly sensitive to economic downturns, which affect consumer spending power.

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- The market is susceptible to counterfeiting, which can damage brand reputation and consumer trust, negatively impacting the luxury watch demand growth.
- The production of luxury watches involves complex supply chains that can be vulnerable to disruptions in the sourcing of materials or skilled labor shortages.

Expansion of E-Commerce Supporting Global Market

- Expanding into emerging markets like Asia and the Middle East, where growing numbers of affluent consumers are present, can significantly boost sales.
- Leveraging e-commerce platforms and digital marketing strategies can help brands reach a wider audience and cater to the younger, tech-savvy generation.
- As per the luxury watch market dynamics and trends, creating limited edition watches and collaborating with artists or other brands can generate buzz and attract collectors and new customers.
- Embracing sustainability in the manufacturing process and corporate operations can appeal to environmentally conscious consumers and enhance brand image.

Rising Technological Advancements and Smartwatches Can Pose Threat to Traditional Luxury Watchmakers

- Global economic instability can lead to reduced consumer spending on luxury items, directly affecting luxury watch sales as well as luxury watch demand.
- The rising interest in digital and smartwatches among younger consumers poses a threat to traditional luxury watchmakers.
- Changes in international trade policies and tariffs can impact the cost and distribution of luxury watches in various markets.
- Technological advancements in wearables and smartwatches pose a competitive threat, as they offer additional functionalities that traditional watches do not.

Key Price Indicators in Global Market

- Luxury watches typically have a high ASP due to premium materials, craftsmanship, and brand prestige that can influence growth of the luxury watch market.
- The demand for luxury watches tends to be inelastic; small changes in price do not significantly affect overall sales volumes due to the brand loyalty and status symbol associated with these products.
- Luxury watches can have high retail markups, reflecting not only the product's cost but also the value added through branding, customer service, and retail environment.
- Occasional discounts and promotions, especially during key shopping seasons, can influence pricing dynamics but are less common in the luxury segment to maintain brand exclusivity.
- The resale value of luxury watches can be a critical price indicator, with some models appreciating over time, influencing both

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retail pricing strategies and consumer purchase intentions.

- As a global market, prices can be significantly affected by changes in exchange rates, impacting international buying power and pricing consistency across countries.

Key Demand Indicators in the Global Market

- Luxury watch market opportunities are highly correlated with disposable income levels and economic stability, as they are considered luxury items.

- Well-established brands with strong heritage and recognition typically have higher demand due to consumer trust and prestige associated with their products.

- Economic growth in key markets, especially in affluent regions like North America, Europe, and parts of Asia, drives demand for luxury watches.

- Increasing affluence in emerging markets like China and India has led to growing demand for luxury goods, including watches.

- Trends in fashion and personal accessories influence demand, as consumers often purchase luxury watches as fashion statements.

- Interest in hybrid models that integrate traditional craftsmanship with smart functionalities can drive demand among younger consumers.

- High-profile endorsements and influencer marketing are both significant trends in the luxury watch market that can significantly boost demand by associating luxury watches with lifestyle aspirations.

What Major Factors Are Influencing the Competitive Landscape of the Global Market?

- Established brands with a long history and strong heritage in watchmaking often dominate the market. The prestige associated with these brands significantly influences consumer choice and luxury watch market competition.

- The integration of new technologies, such as advanced mechanical features, hybrid smartwatch functionalities, and new materials, plays a crucial role in staying competitive. Brands that innovate tend to maintain or grow their market share.

- Effective marketing campaigns and branding strategies are critical. High-impact advertising, celebrity endorsements, and participation in high-profile events can enhance brand visibility and desirability.

- Extensive and efficient distribution networks, including online sales platforms, exclusive boutiques, and partnerships with luxury retailers, are essential for reaching global markets and ensuring product availability.

- Offering a wide range of products catering to different tastes and price points can attract a broader customer base and meet various consumer demands in the luxury watch industry, from entry-level luxury buyers to high-end collectors.

- Providing exceptional customer service, including after-sales services like repair and maintenance, enhances brand loyalty and customer retention. The luxury watch market thrives on high customer expectations for service quality.

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- The economic environment in key markets affects purchasing power and consumer spending habits. Brands must adapt to these conditions to maintain sales and competitive positioning.

Global Luxury Watch Industry Segmentations

The EMR's report titled "Luxury Watch Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Product

- Electronic
- Mechanical

Market Breakup by Distribution Channel

- Offline
- Online

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Global Luxury Watch Market Share

Based on product

Electronic luxury watches account for a larger share of the luxury watch market, fuelled by the growing demand for electronic watches overall. More consumers are investing in electronic luxury watches that are equipped with additional features and functionalities such as monitoring of heart rates, multi-sport tracking, sleep tracking, phone integration, and GPS capabilities. Meanwhile, mechanical luxury watches are projected to witness rapid growth in the coming years, supported by the popularity of mechanical luxury watches as a style statement, increasing the overall luxury watch market demand.

Based on Distribution Channel

Online distribution channels account for a sizable share of the market for luxury watches due to the increased convenience and accessibility it provides customers. In online shopping, customers can compare prices online and buy whichever suits them best, choosing from a wide variety of models. Furthermore, offline luxury watches brand outlets tend to be limited and concentrated in major locations, resulting in a limited reach. Through online distribution channels, customers can purchase luxury watches even without being in proximity to an offline store.

Competitive Landscape

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with

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giving a SWOT analysis. The report gives a detailed analysis of the following key players in the global luxury watch market, covering their competitive landscape and latest developments like mergers, acquisitions, investments and expansion plans.

Rolex SA

Rolex SA is a Swiss watch designer and manufacturer which has its headquarters in Geneva, Switzerland. Founded in 1905, Rolex SA crafts their watches with the finest raw materials and details made with quality designs and is one of the prominent players in the luxury watch market.

The Swatch Group Ltd

The Swatch Group Ltd is a Swiss manufacturer of watches and jewellery, founded in 1983 and headquartered in Bienne, Switzerland. They design and sell finished watches, jewellery, watch movement and other components, as well as electronic systems for watchmaking.

Fossil Group Inc.

Fossil Group Inc., established in 1984 and based in Texas, United States, designs, distributes, markets fashion accessories. The company manufactures and sells products like traditional and smart watches, handbags, jewellery, finest leather goods, and more.

Other market player includes Audemars Piguet Holding SA, Citizen Watch Company Of America, Inc., Seiko Watch Corporation, Compagnie Financiere Richemont SA, LVMH Group, Movado Group Inc., and Ralph Lauren Corporation, among others.

Luxury Watch Market Regional Analysis

North America accounts for a major share of the luxury watch industry owing to the burgeoning presence of major market players as well as the high purchasing power of consumers. This region also consists of a strong luxury watch retail channel and an ever-growing e-commerce sector which has made luxury watches more accessible for the customers.

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