

# Swiss Watch Market Demand, Growth, Opportunities and Analysis By 2020

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## SUMMARY

WiseGuyReports published new report, titled "Swiss Watch Market: Industry Analysis & Outlook".

A Swiss watch, is a watch that is manufactured, encased and checked for quality in Switzerland. All Swiss watches have a 'Swiss made' label on them, implying that whole or a major portion of the watch is made in Switzerland. Swiss

watches have become a concept of grandeur as the utility of a watch as a time keeper reduced and its symbolic and emotional aspects gained traction. Over the years, Swiss luxury watches have emerged as the ultimate stamp for quality, precision and craftsmanship.

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Two features of Swiss watches that distinguish them from regular watches are that they are Swiss made and have a Swiss movement. Swiss watches are broadly of two types, Mechanical and Electronic or Quartz. A mechanical Swiss watch has a movement that uses energy from a wound spring to power the watch, instead of a battery. An electronic or quartz watch on the other hand is operated by vibrations of an electrically driven quartz crystal and are thus very accurate and require minimal maintenance aside from battery replacements.

The Swiss watch market can be segmented into the market for mechanical Swiss watches and the market for electronic Swiss watches. In addition to this, significant amount of trade takes place of Swiss movements meant to be assembled in overseas locations. It is thus, a crucial part of the Swiss watch market which has witnessed persistent growth over the years, benefitting primarily from a rise in luxury consumption attributable to the economic boom in China.

Increase in the wealth of high net-worth individuals, growing youth population, rising ageing population, increase in the number of millionaires and increasing tourist arrivals across the globe have driven growth in the Swiss watch market over the years. The market has however, witnessed slowing growth in recent years due to certain challenges like a strong Swiss Franc, weak foreign demand, weak domestic demand, shortage of qualified labor and competition from smart watches.

The report provides an overview of the entire Swiss watch market through in-depth analysis of its segments along with their market value and forecast. Certain trends, growth drivers as well as issues



being faced by the industry are discussed in detail in the report along with competition in the market. Recent developments in certain main markets like Asia, Europe and the United States have also been analyzed.

## Table of Contents

1. Market Overview
2. Swiss Watch Market
3. Swiss Watch Market Segments
4. Swiss Watch Market by Regions
5. Market Dynamics
6. Competitive Landscape
7. Company Profiles

..CONTINUED

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