

Wrist Watch Market 2019 Global Trend, Segmentation and Opportunities, Forecast 2025

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PUNE, MAHARASHTRA, INDIA, October 17, 2019 /EINPresswire.com/ -- Wrist Watch Market

Watch is an elegant timepiece intended to be worn or carried by a person. Wristwatches are designed to keep working despite the motions caused by the person's activities. A wristwatch is built to be worn on a wrist, attached by a watch strap or another kind of bracelet.

The global Wrist Watch market was valued at appropriately US\$47400 million in the year 2018 and is predicted to reach US\$72200 million by the year 2025, prospering at a CAGR of about 6.2% during the forecast period of 2019-2025.

The demand for digital watches is dominant among young consumers, as they are more aware of modern technologies. Popular brands, like Timex and Casio, have recently launched their own product range, such as G-Shock and Command Watch collections.

The prominent market players are continuously investing in R&D for product innovations to incorporate some of the features of smartwatches with the long-lasting battery life of digital watches while designing the product in attractive design and accessible prices.

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In the year 2015, Fossil acquired wearable producer, Misfit, for US\$260 million. With the acquisition, the Fossil Group is remarkably set to dominate the convergence of technology and style, to become the fashion gateway to the connected device and wearable technology markets.

The lower-priced and mid-priced wristwatches are increasingly earning market traction, due to growing demand for 'value-for-product' accessories and watches among women.

With the growth of the national economy as well as the rapid advancement of downstream industries, Chinese wristwatch market demand is exuberant so it can provide numerous opportunities for the progress of wristwatch technology and market.

United States wristwatch market is delivering a wide range of options for its consumers, which includes extremely affordable watches from Hong Kong that are priced below US\$500.

Leading brands like Apple have introduced smartwatches at a price of US\$350. This has made the product more accessible to a large number of consumers. Moreover, the British watch manufacturing industry is growing promptly, with more enterprises providing attractive watches with a scratch-resistant sapphire glass, quick-change strap system, stainless-steel case, and water resistance property.

Market segmentation

The global wristwatch market can be forecasted on the basis of the following segments-

Range of products provided by the market-

- Luxury Watches
- Sports Watches
- Quartz Watches
- Diamond Watches
- Water Resistant Watches
- Mechanical Watches
- Smartwatch

Based on end-users, the global wristwatch market can be segmented into-

- Daily Use based
- Collection based

Based on regions, the global wristwatch market can be segmented into-

- North America
- Asia Pacific
- Europe
- The Middle East and Africa
- Central and South America

Facts about the wristwatch market

The market players are now focusing on social media platforms and internet-based distribution channels for the online branding and marketing of their products, to attract more consumers.

In January 2019, Google acquired smartwatch technology, in a deal worth US\$40 million, from Fossil. Along with the IP, a section of Fossil's research and development team focused on wearables, will join Google in order to provide a wide range of advanced smartwatches to the consumers.

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