

Watch Market [Trending 2021] Opportunity Assessment, Key Factors and Challenges | Rolex, Casio, Titan, Apple, Samsung

Watch Market Size – USD 62.11 Billion in 2020, Market Growth – at a CAGR of 4.0%, Market Trends – Rising demand for fitness watches

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The global [Watch Market](#) size is expected to reach USD 85.00 Billion in 2028 and register a revenue CAGR of 4.0% over the forecast period, according to the latest report by Reports and Data. Market revenue

growth is primarily driven by rise in the disposable income of the working population and launch of new, more advanced, and innovative products in the market and increasing focus on wearable devices with features that enable monitoring a variety of aspects and functionalities. In addition, growth of the affluent middle class is resulting in increasing spending on premium quality products such as luxury watches, fitness watches, and smartwatches, which in turn, is expected to continue to drive revenue growth of the market during the forecast period. A trend in the market is luxury watch manufacturers are increasingly investing in development of more advanced and innovative products and increasing their presence and visibility on online platforms for marketing and branding of products. Companies are also offering a wider range of aesthetically appealing advanced products with long-lasting battery life in order to enhance consumer experience and build brand image and preference. Rising inclination of consumers towards luxury watches, especially Swiss-made products, as luxury watches are a reflection of a wearer's status symbol and personal taste, and it also indicates affluence of the wearer. These factors are expected to boost market growth to a significant extent during the forecast period.



Watch Market

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Rising health concerns among consumers is a key factor augmenting sales of fitness watches globally. Fitness watches help in tracking footsteps, calories burned, distance traveled, workout

aspects and related data, sleep patterns, and heart rate. Some more advanced fitness watches even display stress level measurements and blood oxygen saturation as well as advanced Rapid Eye Movement (REM) during sleep monitoring.

Some Key Highlights From the Report

- In September 2020, Apple Inc. announced the launch of Apple Watch Series 6, introducing a revolutionary Blood Oxygen feature. The feature offers users even more insight into their overall wellness. The new product delivers many hardware improvements, including next-generation always-on altimeter and a faster S6 Systems in Package (SiP), along with colourful line-up yet, featuring advanced palette of new bands and case finishes. Apple Watch Series 6 helps in automatic handwashing detection, sleep tracking, new workout types, and has ability to curate and share watch faces. The product encourages customers to be more active, stay connected, and better manage their health in [new ways](#).
- Smart watch segment is expected to account for largest revenue share in the global watch market over the forecast period owing to rising purchasing power of consumers. Rising penetration of smartphones is expected to continue to support demand for smartwatches going ahead.
- Quartz watches segment is expected to register robust revenue growth over the forecast period. Quartz movement watches require fewer time adjustments and less maintenance in comparison to mechanical watches and the movement needs no winding to keep it going, which are expected to continue to support demand from an established base of consumers and encourage addition of new consumers over the forecast period.
- Online segment is expected to account for a considerably larger revenue share in the global watch market owing to offers of favorable discounts and presence of a wide range of aesthetically appealing advanced products and brands on online channels.
- The watch market in Asia Pacific is expected to account for largest revenue share over the forecast period. Rise in disposable income of working population in countries in the region is a key factor expected to boost watch sales and drive revenue growth of the watch market in the region during the forecast period.
- Major players in the market include Rolex SA, Casio Computer Co., Ltd., Fossil Group, Inc., Citizen Watch Co., Ltd., Titan Company Limited, Apple Inc., Seiko Holdings Corporation, The Swatch Group Ltd., Samsung Electronics Co., Ltd., and

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For the purpose of this report, Reports and Data has segmented the global watch market based on product type, operation, distribution channel, and region:

Product Type Outlook (Revenue, USD Billion; 2018-2028)

- Luxury Watches
- Smart Watches
- Fitness Watches
- Others

Operation Outlook (Revenue, USD Billion; 2018-2028)

- o Quartz Watches
- o Mechanical Watches

Distribution Channel Outlook (Revenue, USD Billion; 2018-2028)

- Online
- Multi Brand Store
- Hypermarket / Supermarket

Regional Outlook (Revenue, USD Billion; 2018-2028)

- North America
 - o U.S.
 - o Canada
 - o Mexico
- Europe
 - o Germany
 - o UK
 - o France
 - o Italy
 - o Spain
 - o Sweden
 - o BENELUX
 - o Rest of Europe
- Asia Pacific
 - o China
 - o India
 - o Japan
 - o South Korea
 - o Rest of APAC
- Latin America
 - o Brazil
 - o Rest of LATAM
- MEA
 - o Saudi Arabia
 - o UAE
 - o South Africa
 - o Israel
 - o Rest of MEA

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Key highlights of the Global Watch Market Report:

- Detailed market scope, structure, and dynamics, and estimated growth.
- Assessment of prevalent strategies in the market.
- In-depth analysis of recent events and technological advancements.
- Detailed market segmentation analysis.

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