

Luxury Watch Market is Projected to Reach USD 11.05 billion at a CAGR of 4.40% by 2029

Global Smartwatch Market – Industry Trends and Forecast to 2030

PUNE, MAHARASHTRA, INDIA, December 9, 2022 /EINPresswire.com/ -- Data Bridge Market research has recently released expansive research titled [“Global Luxury Watch Market”](#) guarantees you will remain better informed than your competition. This study provides the broader perspective of the market place with its comprehensive market insights and analysis which eases surviving and succeeding in the market. Luxury Watch market research report is composed of myriad of factors that have an influence on the market and include industry insight and critical success factors (CSFs), market segmentation and value chain analysis, industry dynamics, market drivers, market restraints, key opportunities, technology and application outlook, country-level and regional analysis, competitive landscape, company market share analysis and key company profiles. In addition, businesses can gain insights into profit growth and sustainability programmer with this report. Business intelligence is an essential aspect when it comes to accomplish thorough and wide-ranging market insights and the same is applied for producing Luxury Watch market report.

Global luxury watch market was valued at USD 7.83 billion in 2021 and is expected to reach USD 11.05 billion by 2029, registering a CAGR of 4.40% during the forecast period of 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and consumer behavior. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, patient epidemiology, pipeline analysis, pricing analysis, and regulatory framework.

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Growing demand for luxury products such as luxury watch among consumers to showcase their status, growing purchasing power and disposable income of consumers, and rise in the number

of brand obsessed people are expected to drive the market growth rate. Apart from this, the increasing complexity of aviation is increasing the adoption of custom-made pilot luxury watches to help with mid-flight aeronautical calculations, such as fuel consumption and wind correction angle. Also, the easy availability of luxury watches in strap designs, unique materials, dial colors and themes is contributing to the growth of the luxury watch market. Furthermore, the increasing demand for attractive luxury watch as a symbol of status and the inclination of luxury consumers toward several international brands is increasing the demand for luxury watch in the market and expected to drive the market growth rate.

Luxury watches are premium-priced and high-quality accessories which has manufactured by skilled craftsmen. They are made by using precious metals, such as platinum, gold and silver, and ornamented with jewels such as diamonds and rubies. They are worn on the wrist to add an elegant and sophisticated look to people's personality and style. As they are expensive, exclusive, and not mass-produced, these luxury watch can easily be differentiated from their affordable counterparts on account of their uniqueness and durability.

Key Market Players mentioned in this report:

Apple, Inc.(U.S.)
Audemars Piguet (Switzerland)
Breitling (Switzerland)
Casio Computer Co., Ltd.(Japan)
Chopard Group (Switzerland)
Citizen Growup (Japan)
Bulova (U.S.)
Frederique Constant Geneva (Switzerland)
Compagnie Financiere Richemont SA (Switzerland)
Cartier (France)
Montblanc-Simplo GmbH (Germany)
Fossil Group (U.S.)
Garmin Ltd. (U.S.)
Google, Inc. (U.S.)
Hermes (France)
Howard Miller (U.S.)
Kering (France)
Guccio Gucci S.p.A. (Italy)
LVMH (France)
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Drivers

Increasing brand awareness

The increase in the awareness regarding brand has influenced the Westernization, and the inherent need for the exclusivity. These are some of the major factors that contribute to the augmented demand for luxury watches, which are expected to drive the market's growth rate.

Rising demand of luxury watch in women's

The demand for the luxury watches in women's is also growing significantly. It has been witnessed that the women are becoming more fascinated in upgrading their watches as compared to men. This is the major factor influencing the companies to increase their manufacturing for the women segment and boost the market growth rate.

Growing fashion consciousness

Increasing fashion consciousness among women and men is attracting several brands to increase their product portfolio in the men's and women's segment. Apart from the traditional luxury watch brand, recent affordable luxury watch brand are also gaining importance in the overall market.

Furthermore, the product improvement, use of social platforms to upsurge the engagement of consumer and awareness about the product launches, and adoption of the suitable distribution channels are some major factors which are expected to drive the growth rate of the luxury watch market during the forecast period of 2022-2029

Opportunities

Rising penetration of e-commerce sector

The e-commerce sector projected to witness significant growth of the luxury watch during the forecast period due to increasing penetration of e-commerce industry, smartphones and internet across the globe which increase the sales of the luxury watch. Furthermore, various facilities and attractive discounts provided by retailers of luxury watch on e-commerce platform such as, easy exchange and return, free shipping, product price comparison, and home delivery will create immense opportunities for the growth of the luxury watch in upcoming period.

Furthermore, the growth in disposable income in emerging countries has improved the economy on a domestic level which is expected to promote the demand of the luxury watch market. It is witnessed that most first-time buyers of luxury watch opt for those watches which provide the experience of superior quality and portray a certain image in society.

[Recent Development](#)

LVMH has launched a mechanical chronograph watch in March 2019, under the umbrella of the BVLGARI brand which is marketed under the name, Octo Finissimo Chronograph GMT. These products are produced using dials and cases derived from titanium razor-sharp with a 6.9mm-

thick chronograph and in-built GMT function.

In January 2019, LVMH subsidiary, TAG Heuer has launched a new balanced spring which has derived from carbon composites. The main purpose of this development is associated with carbon's non-susceptibility to the temperature and magnetic fields changes. It is reported that the new variants of Autavia Isograph watches include these carbon hairsprings.

Segmentation : - Luxury Watch Market

The luxury watch market is segmented on the basis of type, gender type and distribution channel. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Type

Analogue Watch

Digital Watch

Gender Type

Men

Women

Unisex

Distribution Channel

Internet Retailing

Departmental Stores

Specialist Retailers

Exclusive Showrooms

Others

Reasons to Consider This Report:

Save the time and resources required for entry level research by getting an insight into the leading players and segments of global Luxury Watch market.

The report highlights key business priorities which will help companies to reform their business strategies and establish themselves in the global market.

The key findings and recommendations given in the report emphasize on crucial progressive industry trends in the Luxury Watch Market thereby enabling players to develop effective long term strategies in order to garner their market revenue.

Gain crucial insights into global market trends and outlook and the factors driving and hindering market growth.

Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation and industry verticals.

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Queries Resolved In This Report:

Which will be the specialties at which Market players profiling with intensive designs, financials, and furthermore, ongoing headways should set a nearness?

Which will be the foreseen development rates for your own economy out and out and furthermore for each portion inside?

Which will be the application and sorts and estimate joined intently by makers?

What will be the dangers that will attack growth?

The length of the global market opportunity?

How does Market share advance vacillations their value from various assembling brands?

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About Data Bridge Market Research:

An absolute way to forecast what future holds is to comprehend the trend today!

Data Bridge Market Research set forth itself as an unconventional and neoteric Market research and consulting firm with unparalleled level of resilience and integrated approaches. We are determined to unearth the best market opportunities and foster efficient information for your business to thrive in the market. Data Bridge endeavours to provide appropriate solutions to the complex business challenges and initiates an effortless decision-making process. Data Bridge is an aftermath of sheer wisdom and experience which was formulated and framed in the year 2015 in Pune.

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