

# Time and Tech: Watch, Clock, and Measuring Device Market on an Upward Trajectory

*The Business Research Company's Watch, Clock, Measuring Device Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LANDON, GREATER LONDON, UK, November 30, 2023 /EINPresswire.com/ -- The [watch, clock, and measuring device market](#) have witnessed robust growth, surging from \$103.65 billion in 2023 to an anticipated \$113.69 billion in 2024, boasting a remarkable Compound Annual Growth Rate (CAGR) of 9.7%. Projections indicate a continued strong momentum, with the watch, clock, measuring device market size expected to reach \$160.06 billion by 2028, reflecting a sturdy CAGR of 8.9%.

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The global watch, clock, measuring device market size is expected to grow to \$156.4 billion in 2027 at a CAGR of 10.7%.”

*The Business Research Company*

Market Driver: Soaring Disposable Incomes

A key driver fueling the growth of the watch, clock, and measuring device market is the substantial increase in disposable incomes globally. This surge in disposable incomes is primarily attributed to economic growth and the expansion of the middle-class population, notably in developing nations like China, India, and Brazil. The World Bank reports a notable increase in the world's middle-class population, defined as those earning between \$10 and \$100 per day, reaching approximately 2 billion. Accompanying this, China's economy grew by 6.9%, and India's GDP experienced a growth of 7.1%. The resultant spike in earnings significantly bolstered disposable incomes in emerging markets, contributing significantly to the market's expansion.

Explore the Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=2806&type=smp>

## Market Segmentation

- 1) By Type: Watches and Clocks, Measuring Devices
- 2) By Price Range: Low Range, Mid Range, Luxury
- 3) By Distribution Channel: Offline Retail Stores, Online Retail Stores
- 4) By End User Sex: Women, Men, Unisex

Emerging Trend: IoT-Driven Smartwatches Take Center Stage

A prominent trend shaping the watch market is the widespread adoption of Internet of Things (IoT)-driven smartwatches. These devices, connected to the internet, offer a plethora of features encompassing timekeeping, health monitoring, fitness tracking, communication functionalities, entertainment, and integration with other IoT devices, enhancing overall user experience. With a growing interest in health and fitness, convenience in daily activities, and the rise of smart homes, wearable IoT devices, particularly smartwatches, are gaining popularity. Recent data from Eurostat, the statistical office of the European Union, reveals that nearly 19% of EU citizens aged 16 to 74 reported using smartwatches and similar accessories. Younger individuals, aged 16–24, demonstrated higher adoption rates at 28%, emphasizing the allure of smart wearables in the tech-savvy demographic.

### Regional Dynamics: Asia-Pacific Leads the Way

As of 2023, the Asia-Pacific region emerges as the powerhouse in the watch, clock, and measuring device market, securing its position as the largest market. North America closely follows as the second-largest region, contributing significantly to the overall market landscape.

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/watch-clock-measuring-device-global-market-report>

[Watch, Clock, Measuring Device Global Market Report 2023](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Watch, Clock, Measuring Device Global Market Report 2023 by [The Business Research Company](#) is the most comprehensive report that provides insights on watch, clock, measuring device market size, watch, clock, measuring device market drivers and trends, watch, clock, measuring device market major players, watch, clock, measuring device market competitors' revenues, watch, clock, measuring device market positioning, and watch, clock, measuring device market growth across geographies. The watch, clock, measuring device market report helps you



Watch, Clock,  
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gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

Check out our:

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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