

The Asia-Pacific Region to Create Substantial Growth Opportunities for Luxury Watches Market Players through 2021-2027

Region-wise, Asia-Pacific has been gaining significant traction in the luxury watches market and is growing at the fastest CAGR.

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The global Luxury Watches Market is expected to reach \$ 51,317.3 million by 2027 at a CAGR of 4.50% from 2021 to 2027.

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Innovations, penetration through online channels, and surge in the number of billionaires and their net wealth drive the growth of the global [luxury watches market](#). However, surge of counterfeit and fake products and adoption of pre-owned products hinder the market growth. On the other hand, increase in spending on premium quality products creates new opportunities in the coming years.

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Based on region, Europe held the largest market share in 2019, accounting for more than two-fifths of the total share, and is estimated to continue its dominant share in terms of revenue by 2027. However, Asia-Pacific is expected to portray at the highest CAGR of 6.1% during the forecast period.

The report offers detailed segmentation of the global luxury watches market based on type, end user, distribution channel, and region.

Based on type, the mechanical watches segment contributed to the highest market share in 2019, holding around three-fourths of the total share in 2019, and is projected to maintain its leadership status during the forecast period. However, the electronic watches segment is expected to witness the highest CAGR of 6.0% from 2021 to 2027.

On the basis of end user, the men segment was valued at \$19,921.4 million in 2019, and is estimated to reach \$24,606.8 million by 2027, at a CAGR of 5.10%. Luxury watch has been gaining major traction among men due to the rising trend of fashion among men. Businessmen, high profiled officials, and men engaged in fashion business are the target customers of luxury watches, as these people can afford luxury watches. Increasing adoption of professional attire and having costumes & accessories, which suit to specific professions are expected to motivate men for buying luxury watches.

For more information, please visit <https://www.alliedmarketresearch.com/purchase-enquiry/A06350>

Other major players in the market include:

- CASIO Computer Co. Ltd.
- Compagnie Financière Richemont SA
- Citizen Watch Co. Ltd.
- LVMH Moët Hennessy - Louis Vuitton
- Fossil Group Inc.
- Patek Philippe SA
- Movado Group Inc.
- Seiko Holdings Corp.
- Rolex SA
- The Swatch Group Ltd.

For more information, please visit <https://www.alliedmarketresearch.com/fitness-equipment-market>

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