

# Traditional and Connected Watches in Singapore

January 2024

Table of Contents

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

High watches continues to perform the best in traditional watches, given the growing preference for Swiss watches  
Sales of mid watches suffer as inflationary pressures draw price-sensitive customers to more basic models  
Jewellery and watch specialists continues to dominate retail distribution of traditional watches across tiers and formats

#### PROSPECTS AND OPPORTUNITIES

Gradually improving supply chain, but uncertainty around the return of Chinese travellers  
Competitive secondary market poses a challenge to sales of high watches  
Growth for quartz digital and quartz analogue watches will continue to be threatened by smart wearables

#### CATEGORY DATA

Table 1 - Sales of Traditional and Connected Watches by Category: Volume 2018-2023  
Table 2 - Sales of Traditional and Connected Watches by Category: Value 2018-2023  
Table 3 - Sales of Traditional and Connected Watches by Category: % Volume Growth 2018-2023  
Table 4 - Sales of Traditional and Connected Watches by Category: % Value Growth 2018-2023  
Table 5 - Sales of Traditional Watches by Category: Volume 2018-2023  
Table 6 - Sales of Traditional Watches by Category: Value 2018-2023  
Table 7 - Sales of Traditional Watches by Category: % Volume Growth 2018-2023  
Table 8 - Sales of Traditional Watches by Category: % Value Growth 2018-2023  
Table 9 - Sales of Traditional Watches by Price Band: Volume 2018-2023  
Table 10 - Sales of Traditional Watches by Price Band: Value 2018-2023  
Table 11 - Sales of Traditional Watches by Price Band: % Volume Growth 2018-2023  
Table 12 - Sales of Traditional Watches by Price Band: % Value Growth 2018-2023  
Table 13 - Sales of Connected Watches by Category: Volume 2018-2023  
Table 14 - Sales of Connected Watches by Category: Value 2018-2023  
Table 15 - Sales of Connected Watches by Category: % Volume Growth 2018-2023  
Table 16 - Sales of Connected Watches by Category: % Value Growth 2018-2023  
Table 17 - NBO Company Shares of Traditional Watches: % Value 2019-2023  
Table 18 - LBN Brand Shares of Traditional Watches: % Value 2020-2023  
Table 19 - NBO Company Shares of Connected Watches: % Value 2019-2023  
Table 20 - LBN Brand Shares of Connected Watches: % Value 2020-2023  
Table 21 - Distribution of Traditional Watches by Format: % Value 2018-2023  
Table 22 - Distribution of Connected Watches by Format: % Value 2018-2023  
Table 23 - Forecast Sales of Traditional and Connected Watches by Category: Volume 2023-2028  
Table 24 - Forecast Sales of Traditional and Connected Watches by Category: Value 2023-2028  
Table 25 - Forecast Sales of Traditional and Connected Watches by Category: % Volume Growth 2023-2028  
Table 26 - Forecast Sales of Traditional and Connected Watches by Category: % Value Growth 2023-2028  
Table 27 - Forecast Sales of Traditional Watches by Category: Volume 2023-2028  
Table 28 - Forecast Sales of Traditional Watches by Category: Value 2023-2028  
Table 29 - Forecast Sales of Traditional Watches by Category: % Volume Growth 2023-2028  
Table 30 - Forecast Sales of Traditional Watches by Category: % Value Growth 2023-2028  
Table 31 - Forecast Sales of Connected Watches by Category: Volume 2023-2028  
Table 32 - Forecast Sales of Connected Watches by Category: Value 2023-2028  
Table 33 - Forecast Sales of Connected Watches by Category: % Volume Growth 2023-2028  
Table 34 - Forecast Sales of Connected Watches by Category: % Value Growth 2023-2028

## Personal Accessories in Singapore - Industry Overview

### EXECUTIVE SUMMARY

Personal accessories in 2023: The big picture

2023 key trends  
Competitive landscape  
Retailing developments  
What next for personal accessories?

## MARKET DATA

Table 35 - Sales of Personal Accessories by Category: Volume 2018-2023  
Table 36 - Sales of Personal Accessories by Category: Value 2018-2023  
Table 37 - Sales of Personal Accessories by Category: % Volume Growth 2018-2023  
Table 38 - Sales of Personal Accessories by Category: % Value Growth 2018-2023  
Table 39 - NBO Company Shares of Personal Accessories: % Value 2019-2023  
Table 40 - LBN Brand Shares of Personal Accessories: % Value 2020-2023  
Table 41 - Distribution of Personal Accessories by Format: % Value 2018-2023  
Table 42 - Forecast Sales of Personal Accessories by Category: Volume 2023-2028  
Table 43 - Forecast Sales of Personal Accessories by Category: Value 2023-2028  
Table 44 - Forecast Sales of Personal Accessories by Category: % Volume Growth 2023-2028  
Table 45 - Forecast Sales of Personal Accessories by Category: % Value Growth 2023-2028

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## SOURCES

Summary 1 - Research Sources

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