

Traditional and Connected Watches in Thailand

January 2024

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KEY DATA FINDINGS

2023 DEVELOPMENTS

Market for second-hand watches takes off as number of watch collectors grows in Thailand
Supply shortage of luxury watches and weak baht lead to spikes in watch prices and a lack of price stability
Brands invest in physical stores as a touchpoint for customer engagement

PROSPECTS AND OPPORTUNITIES

Limited collections and collaborations to drive further category innovation
Exhibitions and watch fairs will further attract watch lovers
Expansion of the customer base will support growth

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