

Traditional and Connected Watches in South Korea

January 2024

Table of Contents

KEY DATA FINDINGS

2023 DEVELOPMENTS

The “richsession” slows growth of traditional watches, but mechanical watches sustains more positive value growth than quartz watches

Breitling releases two limited editions exclusively for South Korean consumers

Online marketplaces rise as significant channels for sales of luxury watches

PROSPECTS AND OPPORTUNITIES

South Korea to remain one of the key markets for brand owners

Local distributors will continue new launches of retail platforms and brands, aiming to ride on the increased attention paid to watches

Smartwatches to continue to threaten sales of basic and mid quartz watches

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 South Korea - 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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