



Traditional and Connected Watches in Singapore

January 2024

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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

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