



# 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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## Personal Accessories in Singapore - Industry Overview

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