

INDUSTRIES & MARKETS

Luxury Watches & Jewelry: market data & analysis

Market Insights report

Market Insights
by statista 

October 2024



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10 sectors

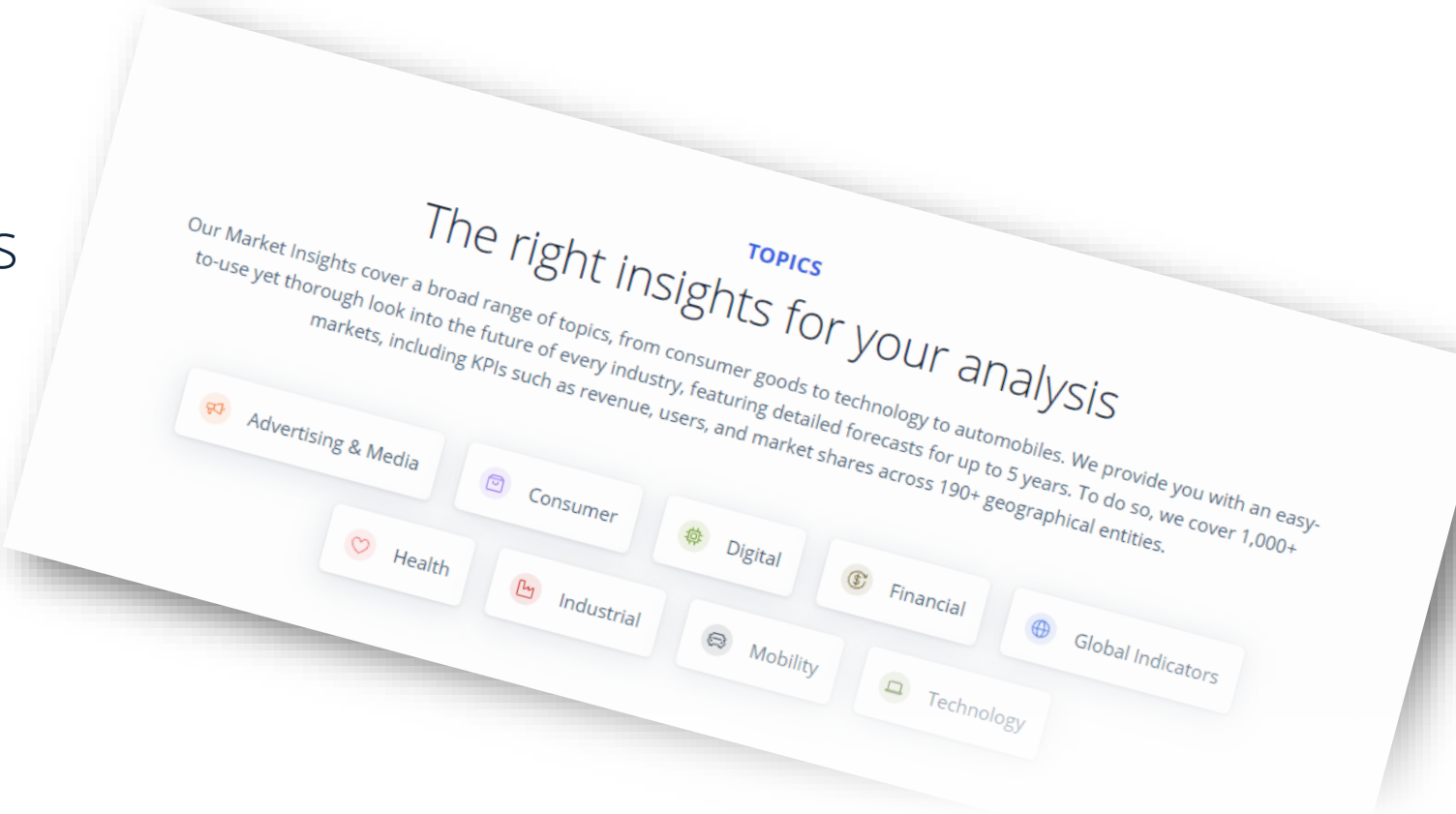
190+ geographical entities

1,000+ markets

400+ reports

Market Insights – market data, forecasts, and qualitative insights

The Luxury Watches & Jewelry market is part of the Luxury Goods market.



Go to Luxury Goods market

Find out more on: [Luxury Goods](#)



10
sectors



190+
geographical
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1,000+
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CHAPTER 1

Overview



Explore the key trends shaping the Luxury Watches & Jewelry market, highlighting significant growth and challenges

Overview: Market Definition

Market definition

Definition:

Watches & Jewelry are usually referred to as “hard luxury” to differentiate them from fashion and accessories, which are made from comparatively “soft” materials. The overall definition of this market follows broadly the Consumer Market Insights Watches & Jewelry market in the Accessories market, while here only sales of luxury brands are considered, and consequently, trend watches and fashion jewelry are excluded. Another difference is that luxury watches include hand-made watches that are not included in the Accessories market of the Consumer Market Insights.

Structure:

The Luxury Watches & Jewelry is divided into 2 markets:

Luxury Watches that contain luxury wristwatches, pocket watches, handmade and industrially produced watches and luxury segments and brands of the companies covered.

Luxury Jewelry that constitutes a part of the market that is called “hard luxury” to differentiate it from fashion, accessories and cosmetics, which are made from “soft” materials. It includes jewelry (gem-sets, bracelets, necklaces, wrist gems, earrings, brooches etc.) and luxury segments and brands of the companies covered.

Additional Information:

The shown market data are based on an analysis of the biggest luxury companies in the world. Accordingly, watches and jewelry from smaller companies or artisanal production unaffiliated with the companies covered are not included. All data are shown at retail value, which includes markups for retail distribution and sales taxes.

The biggest players in this field are LVMH, Richemont, Kering, Swatch, Chow Tai Fook and Rolex.

Luxury Watches & Jewelry market revenue reached \$US 150.58bn in 2023 with an expected annual growth of 4.9% through 2029

Overview: Key Takeaways

Key Takeaways

- Revenue in the Luxury Watches & Jewelry market amounts to US\$150.58bn in 2023. The market is expected to grow annually by 4.97% (CAGR 2024-2029).
- In global comparison, most revenue is generated in China (US\$57,120m in 2023).
- In relation to total population figures, per person revenues of US\$19.59 are generated in 2023.

Market scope parameters and considerations

Overview: in scope / out of scope

In scope

This market includes:

- Watches
- Jewelry
- Luxury segments and brands of the companies covered (see methodology for list)

Out of scope

This market excludes:

- Watch parts and -bands
- Unfinished raw materials for jewelry (precious metals, pearls, precious or semi-precious stones)
- Artisanal and small-scale production unaffiliated with the covered companies (see methodology for list)

CHAPTER 2

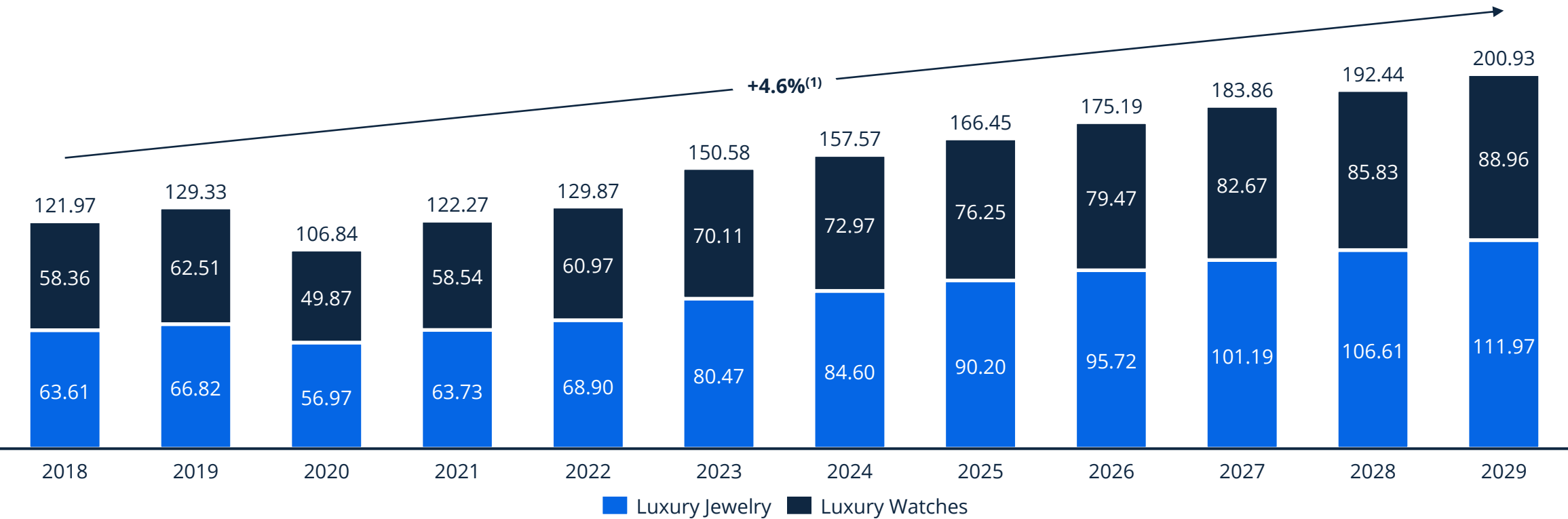
Market Numbers



Luxury Watches & Jewelry market revenue is forecasted to increase by 2029, indicating strong sector growth

Market Size: Global

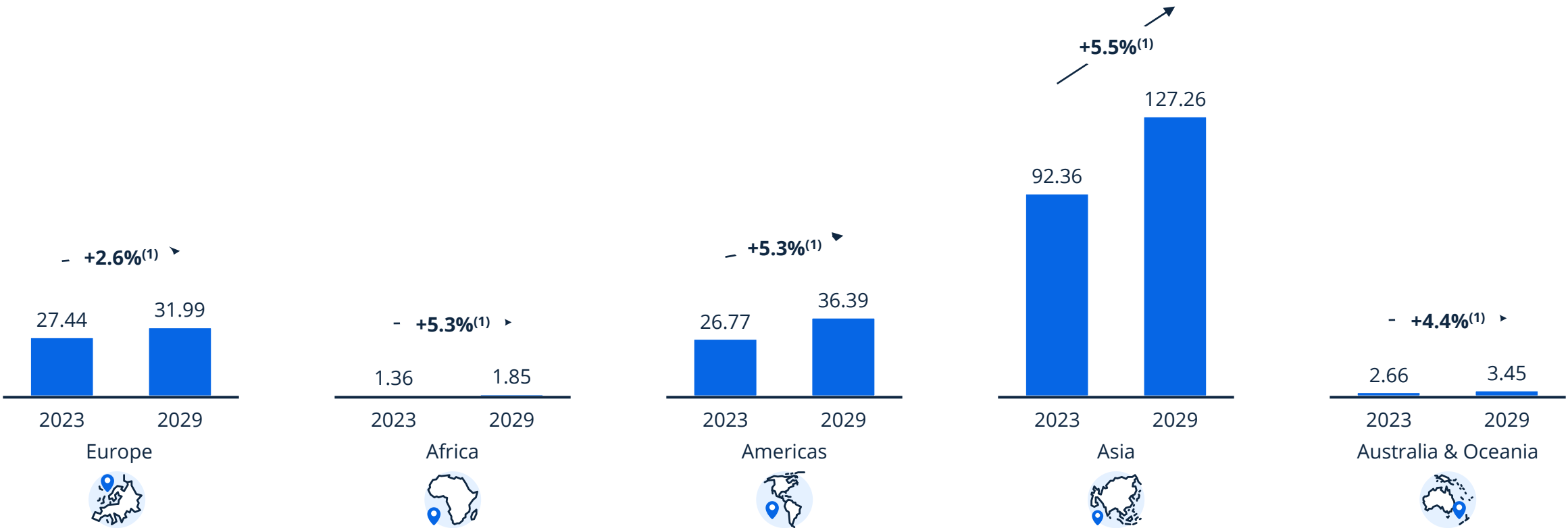
Revenue forecast in billion US\$



Asia is set to lead in Luxury Watches & Jewelry market revenue by 2029 compared to other regions

Market Size: Regional Comparison (1/2)

Revenue forecast in billion US\$

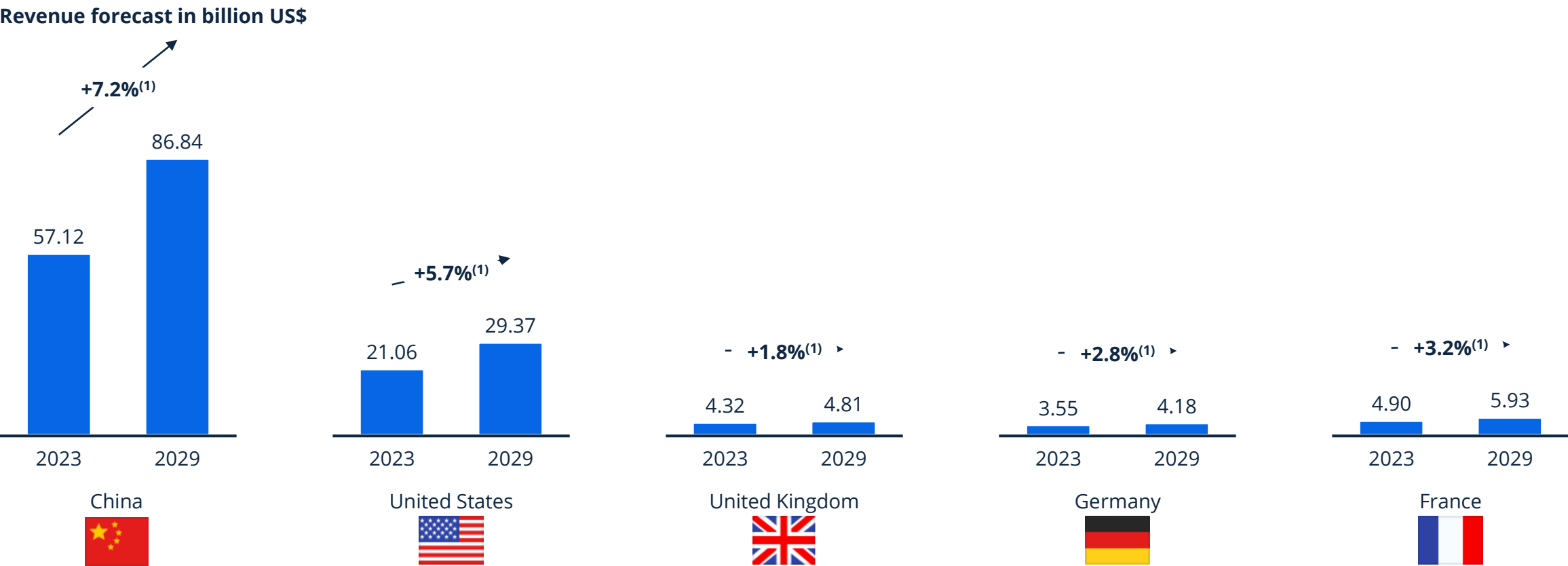


11 | Notes: (1) CAGR: Compound Annual Growth Rate

Sources: Statista Market Insights 2024

China is projected to lead in the Luxury Watches & Jewelry market revenue by 2029, outperforming other key regions

Market Size: Regional Comparison (2/2)



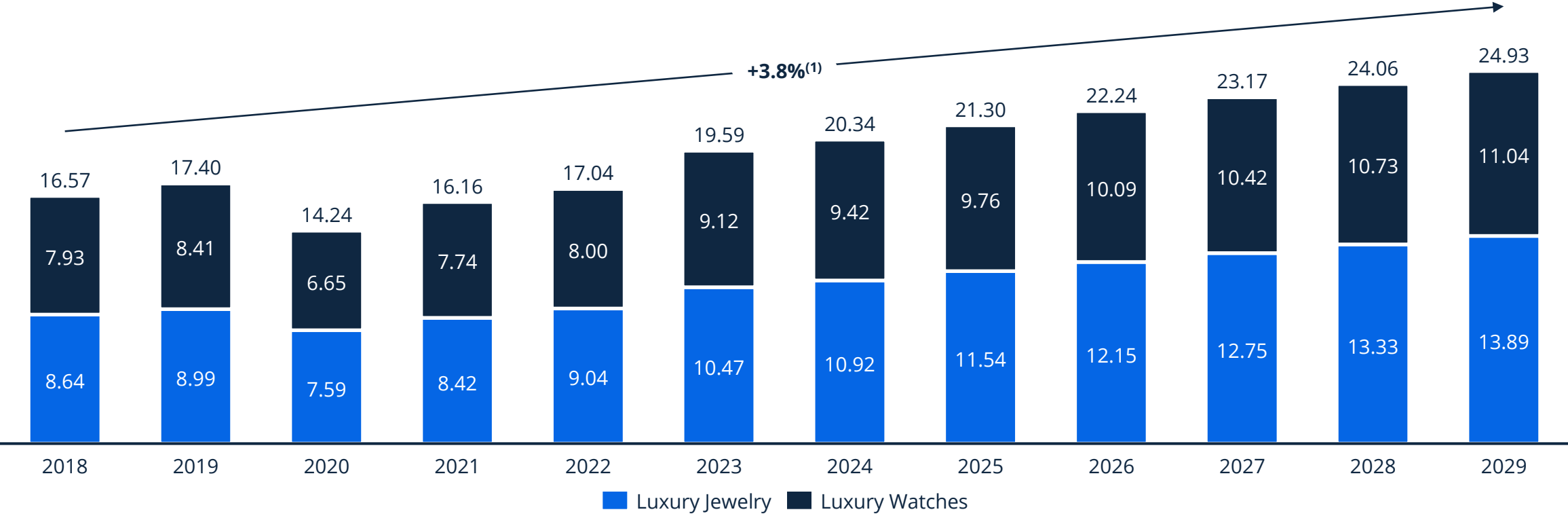
12 | Notes: (1) CAGR: Compound Annual Growth Rate

Sources: Statista Market Insights 2024

Luxury Watches & Jewelry market forecasts an increase in average revenue per user, reaching new heights by 2029

Market Size: Global

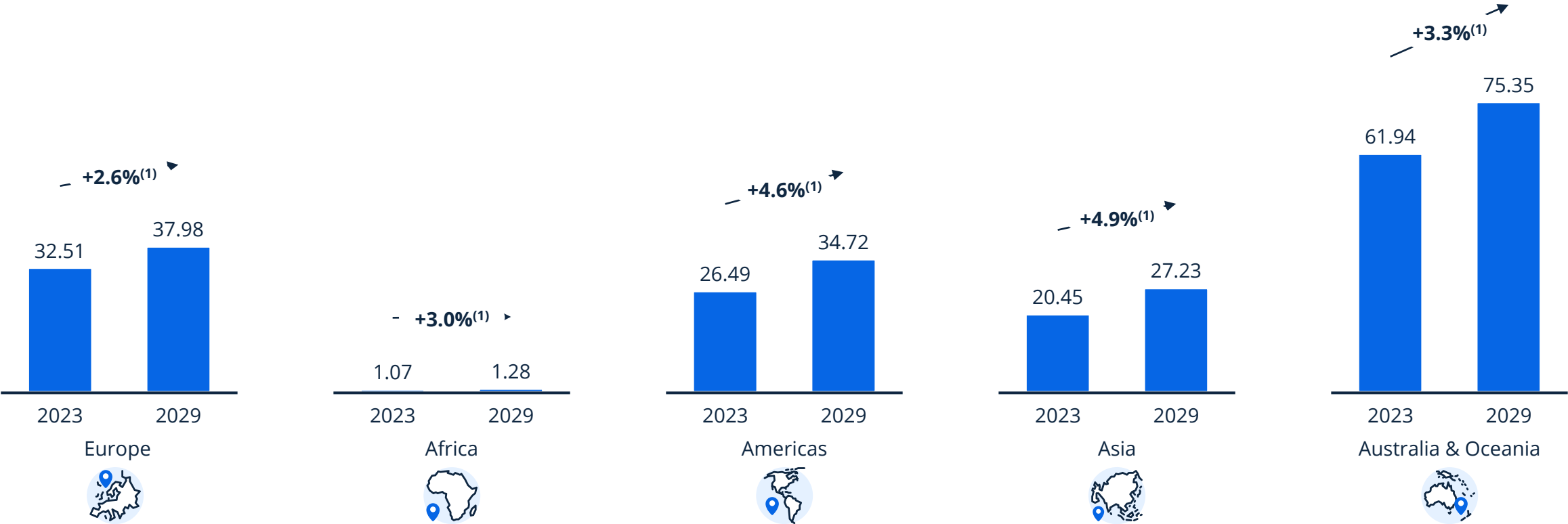
Average revenue per capita forecast in US\$



Australia & Oceania is projected to lead in average revenue per user in the Luxury Watches & Jewelry market by 2029 compared to other regions

Market Size: Regional Comparison (1/2)

Average revenue per capita forecast in US\$



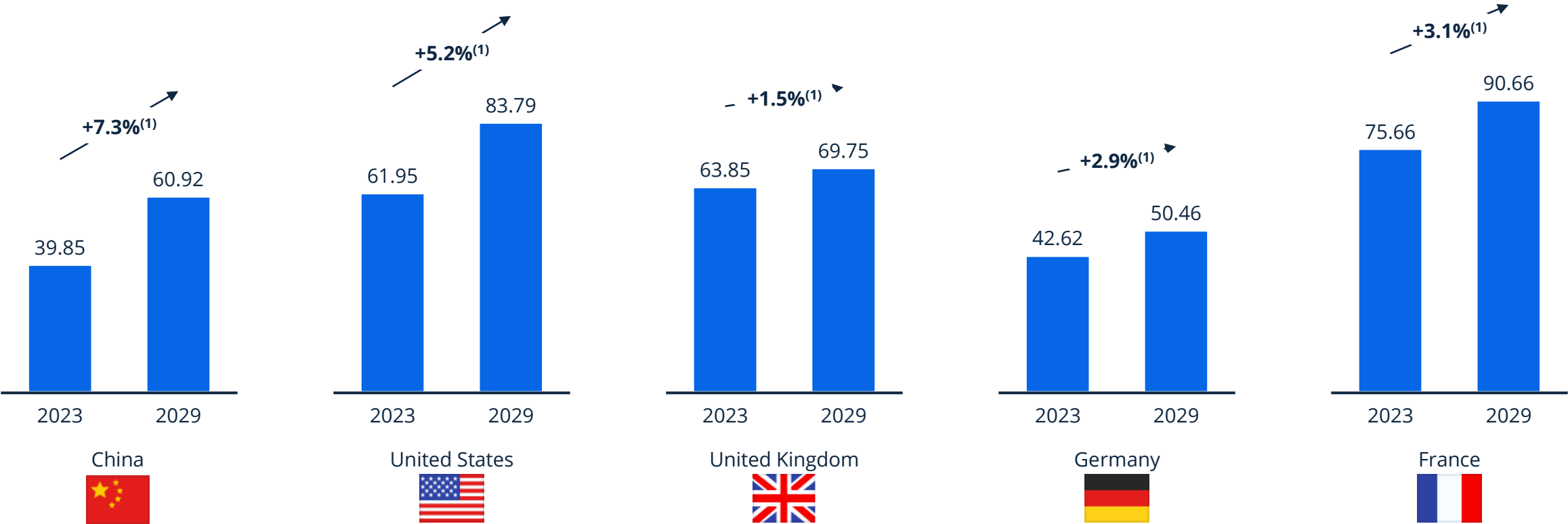
14 | Notes: (1) CAGR: Compound Annual Growth Rate

Sources: Statista Market Insights 2024

France is set to lead in average revenue per user in the Luxury Watches & Jewelry market by 2029 compared to other regions

Market Size: Regional Comparison (2/2)

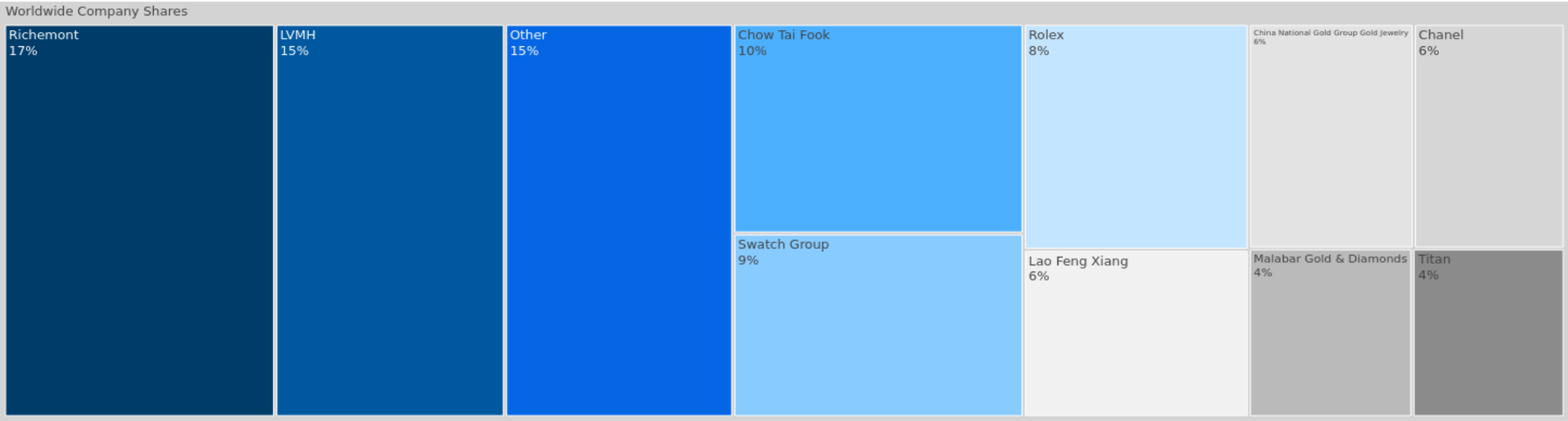
Average revenue per capita forecast in US\$



In 2023, Richemont had the highest share in Luxury Watches & Jewelry

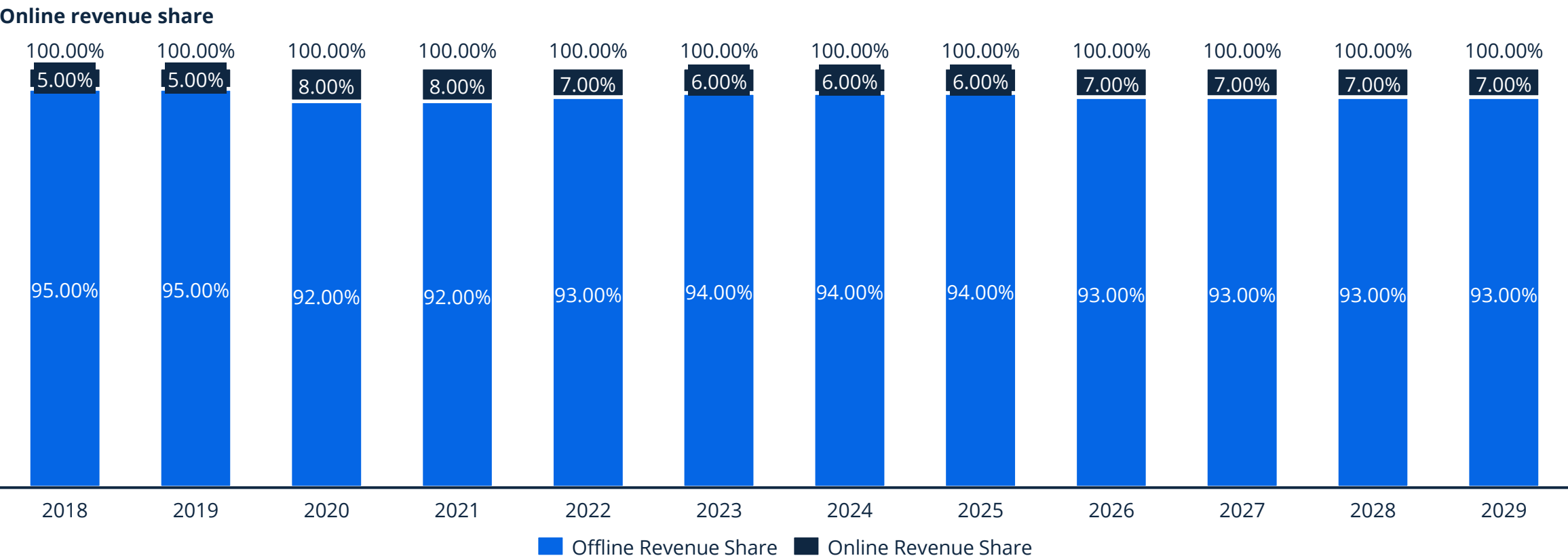
Further Market Analysis

Brand share in 2023



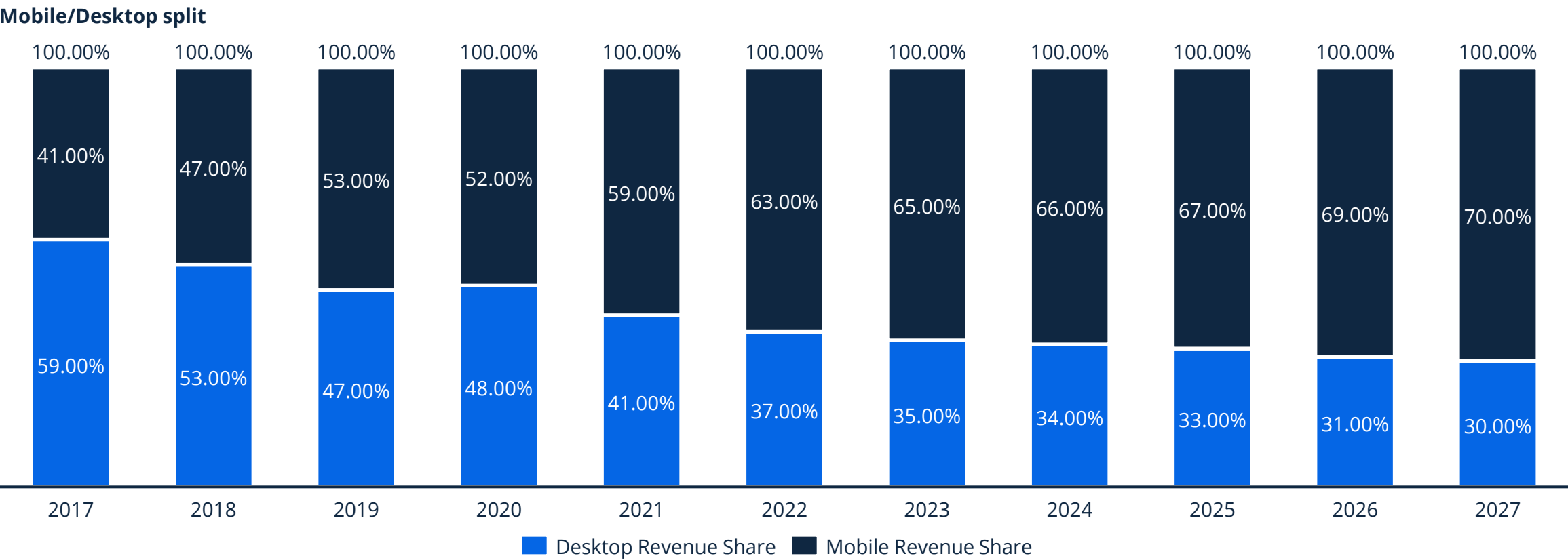
In the Luxury Watches & Jewelry market, online revenue share reached 6.0% in 2023

Further Market Analysis



In the Luxury Watches & Jewelry market, mobile online revenue share reached 65.0% in 2023

Further Market Analysis



CHAPTER 3

Appendix



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