

INDUSTRIES & MARKETS

# Luxury Watches & Jewelry: market data & analysis

Market Insights report

**Market** Insights  
by statista

October 2024



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Statistic	Value
sectors	10
geographical entities	190+
markets	1,000+
reports	400+

# Market Insights – market data, forecasts, and qualitative insights

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

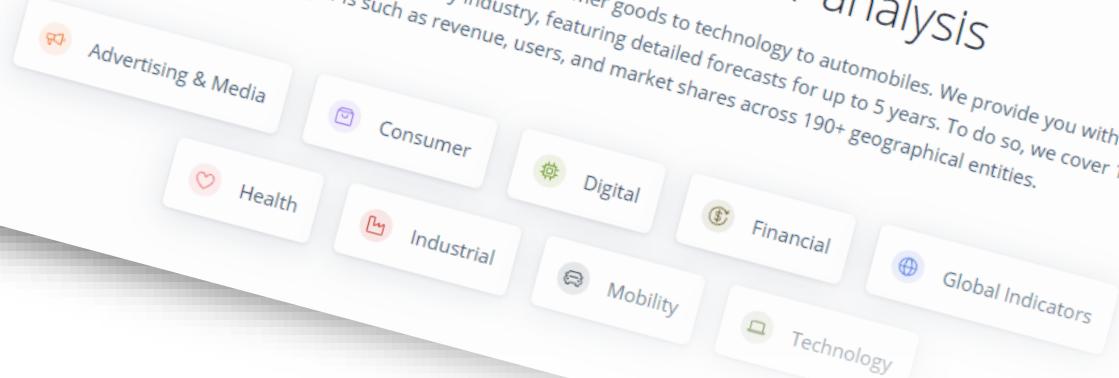
Go to Luxury Goods market

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TOPICS

Our Market Insights cover a broad range of topics, from consumer goods to technology to automobiles. We provide you with an easy-to-use yet thorough look into the future of every industry, featuring detailed forecasts for up to 5 years. To do so, we cover 1,000+ markets, including KPIs such as revenue, users, and market shares across 190+ geographical entities.



10  
sectors



190+  
geographical  
entities



1,000+  
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400+  
reports

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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

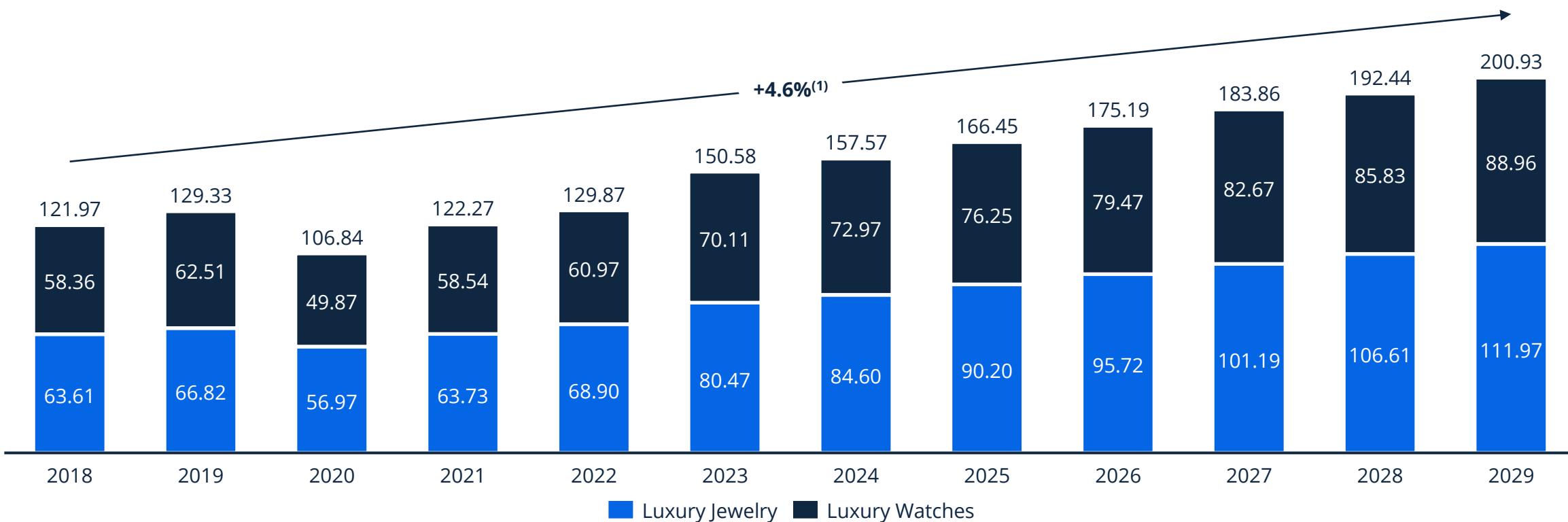
# Market Numbers



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

Market Size: Global

Revenue forecast in billion US\$



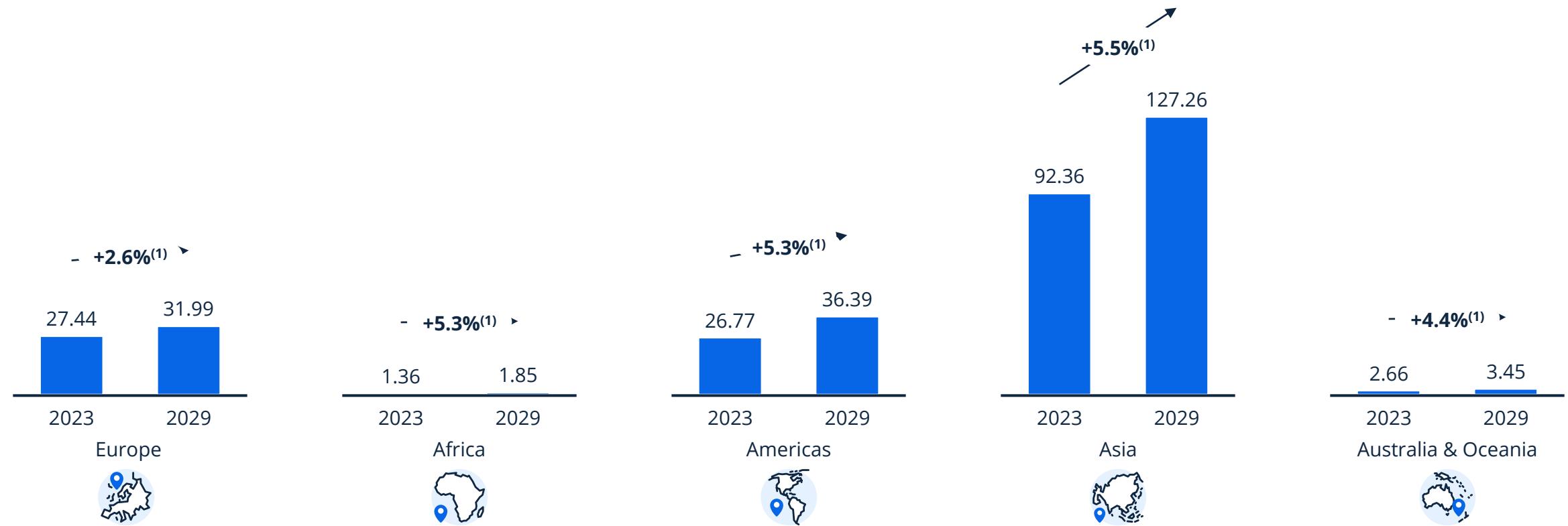
10 Notes: (1) CAGR: Compound Annual Growth Rate

Sources: [Statista Market Insights](#) 2024

# 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\$



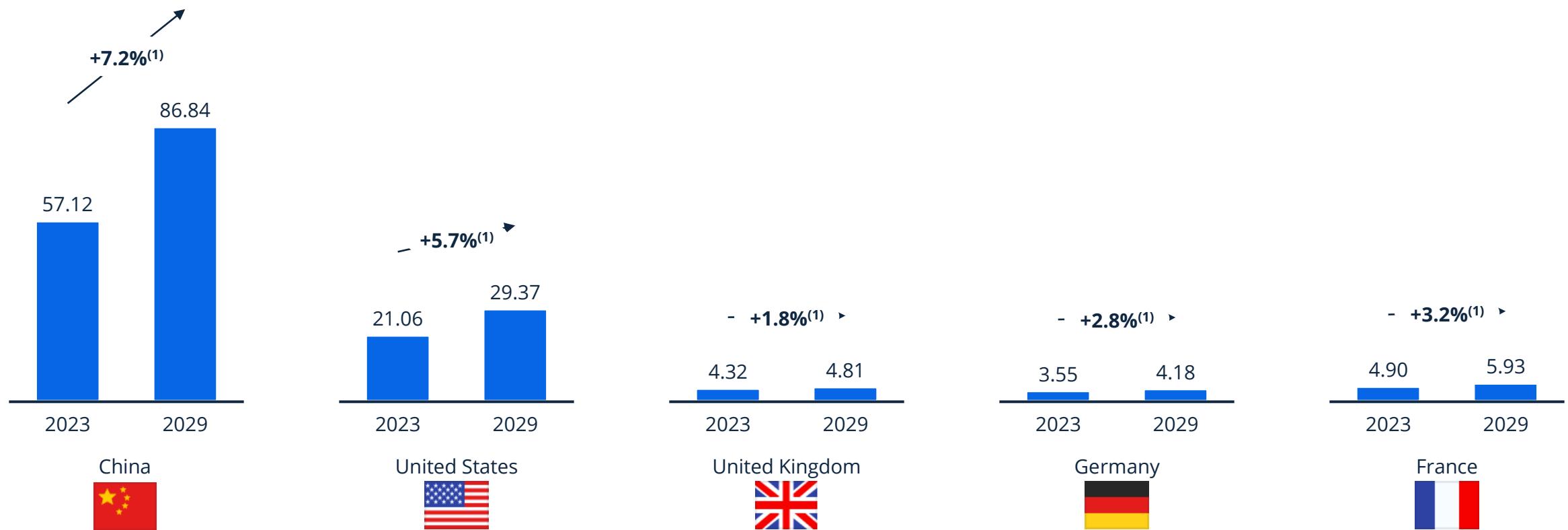
11 | Notes: (1) CAGR: Compound Annual Growth Rate

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)

**Revenue forecast in billion US\$**



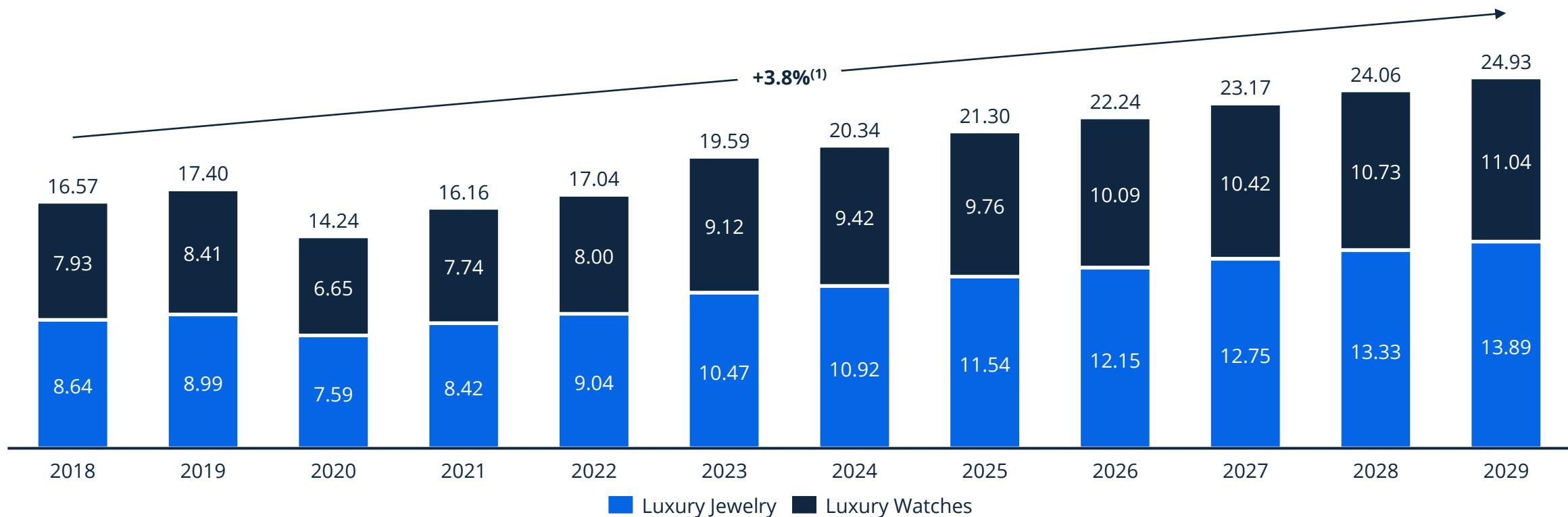
12 | Notes: (1) CAGR: Compound Annual Growth Rate

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\$



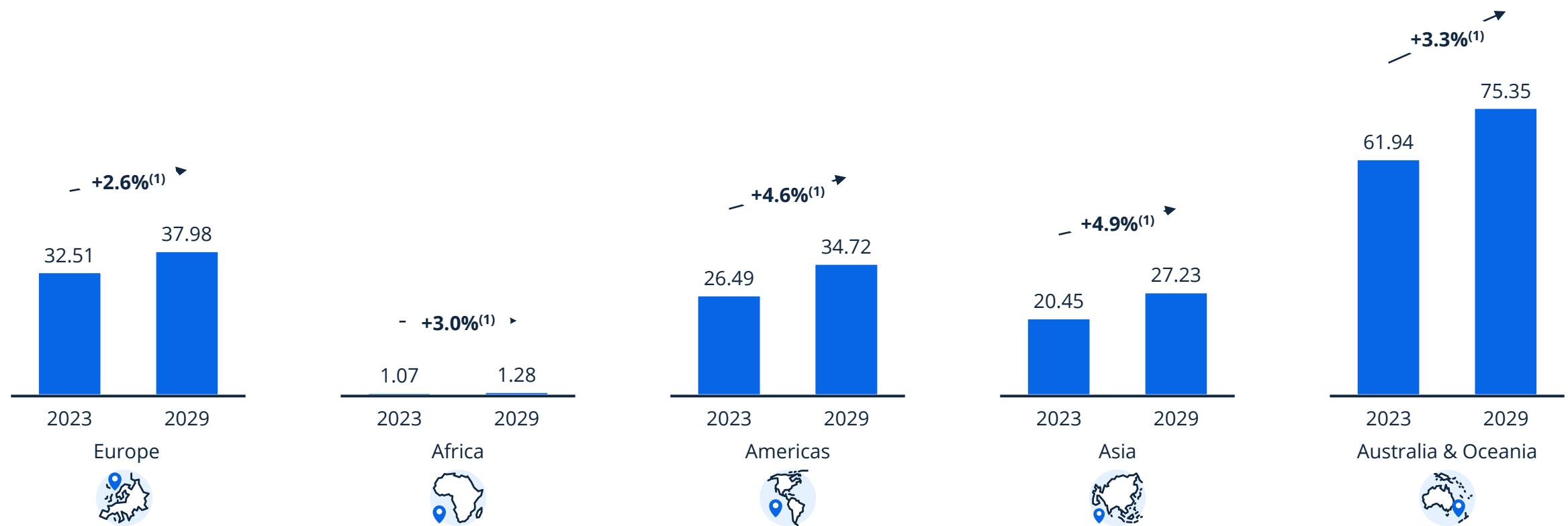
13 | Notes: (1) CAGR: Compound Annual Growth Rate

Sources: [Statista Market Insights](#) 2024

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\$**



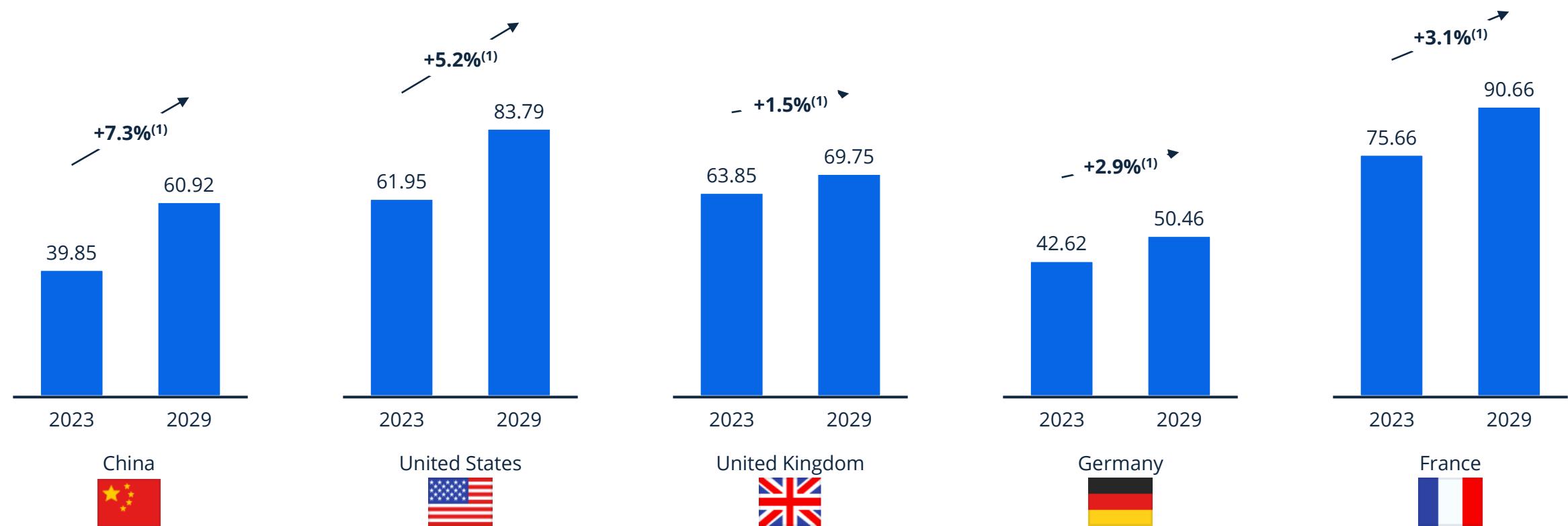
14 | Notes: (1) CAGR: Compound Annual Growth Rate

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\$



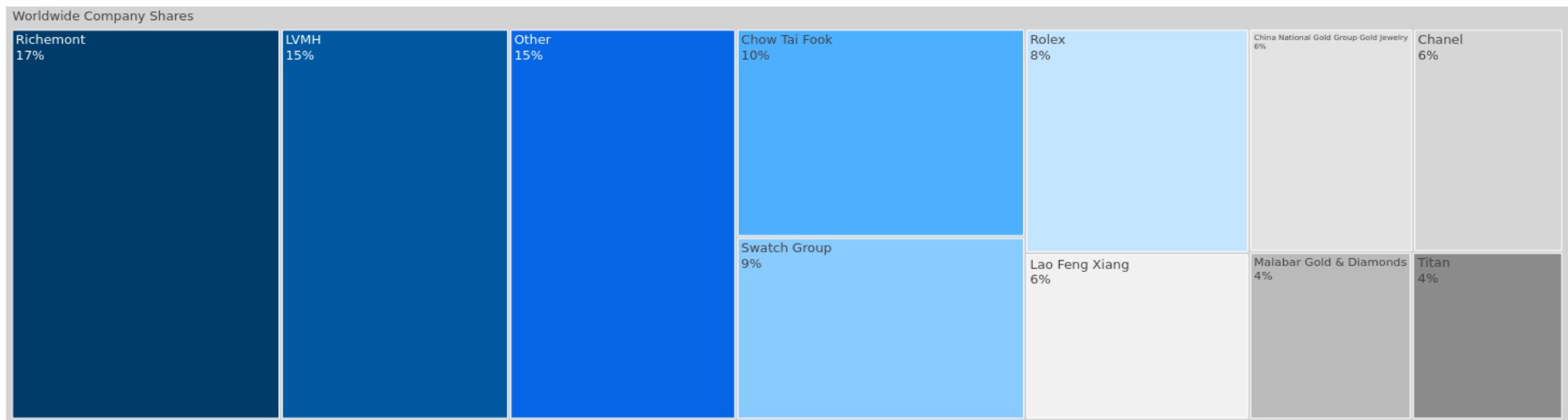
15 | Notes: (1) CAGR: Compound Annual Growth Rate

Sources: [Statista Market Insights](#) 2024

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

Further Market Analysis

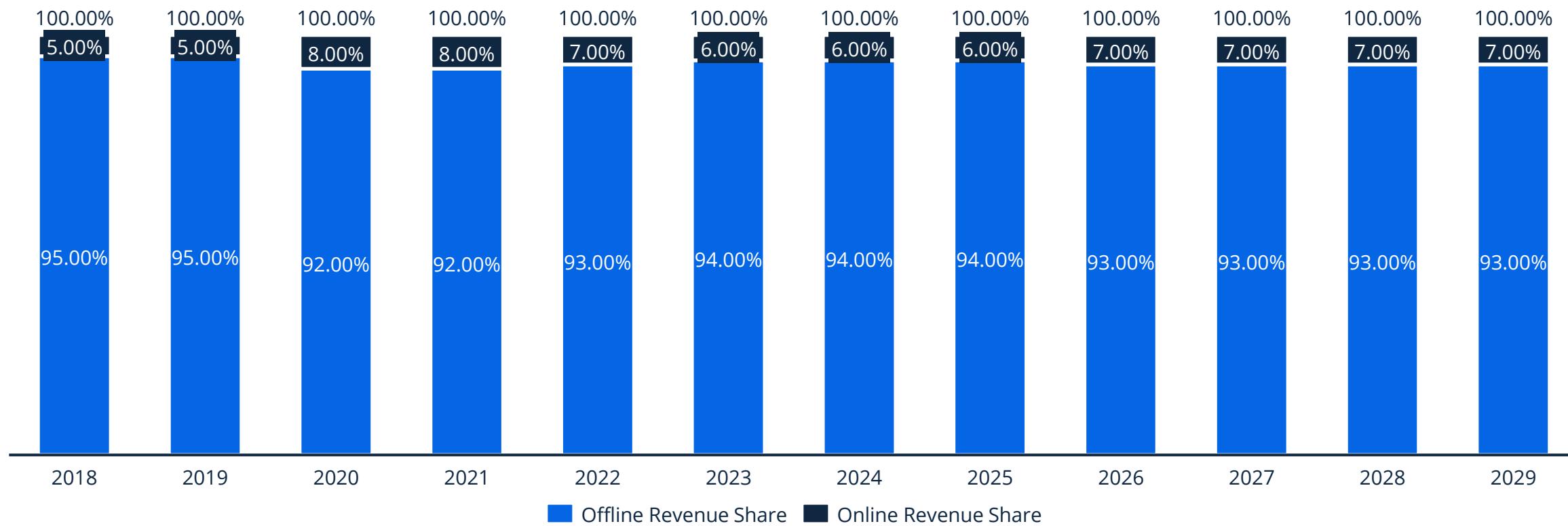
## Brand share in 2023



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

#### Further Market Analysis

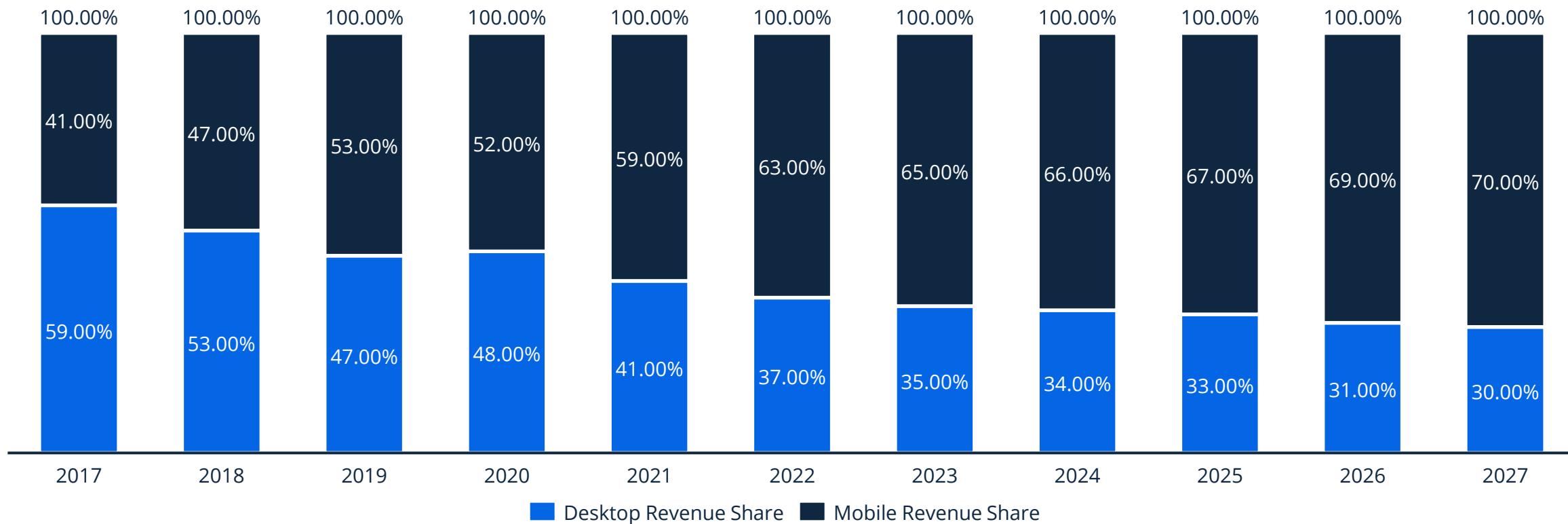
##### Online revenue share



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

#### Further Market Analysis

##### Mobile/Desktop split



## CHAPTER 3

# Appendix



## STATISTA MARKET INSIGHTS

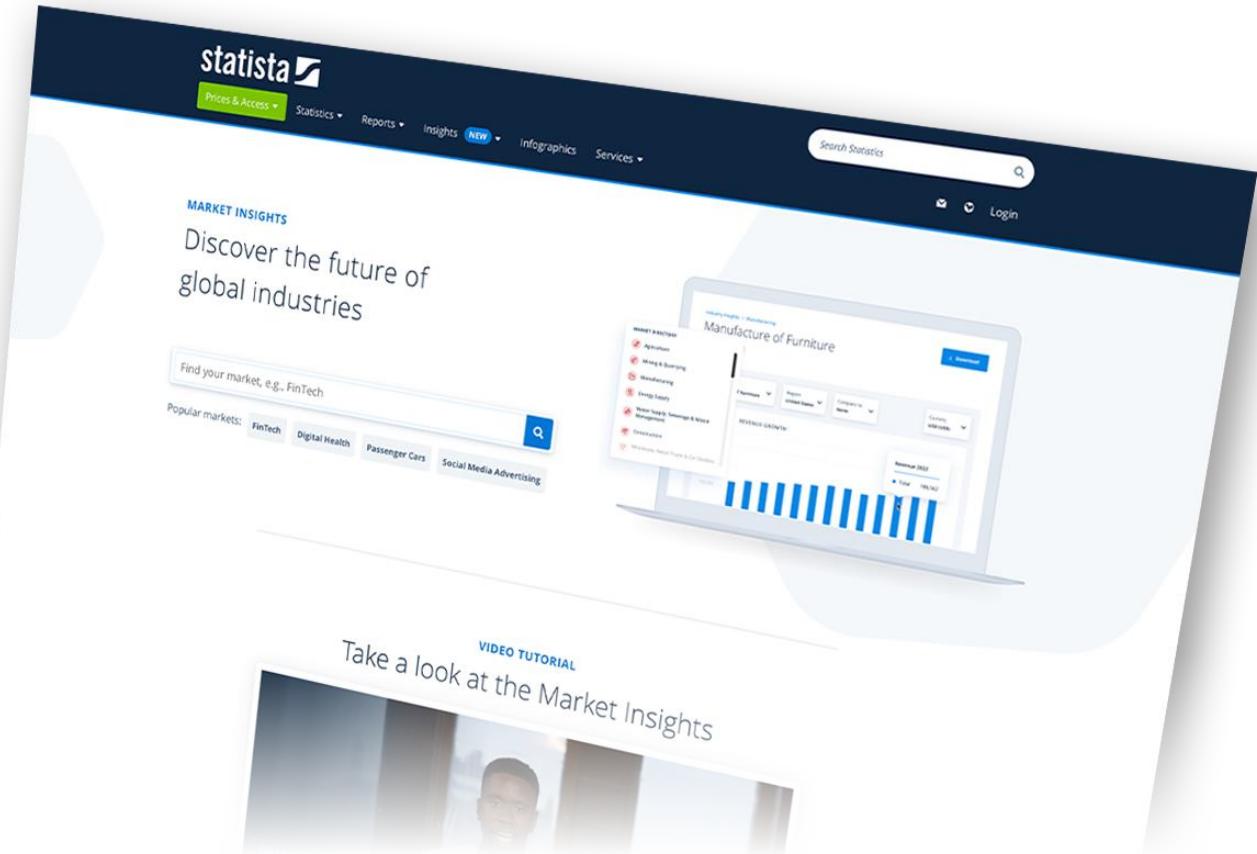
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10 sectors

190+ geographical entities

1,000+ markets

400+ reports

# Author



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Mariana Oliveira studied Statistics and Epidemiology at the University of Sao Paulo in Brazil (M.Sc.) and Data Analytics at CareerFoundry data tech school. In the Consumer Market Insights, she is mainly responsible for the Furniture Market.