

Domestic Clocks and Watches Market in Japan: Key Research Findings 2016

◆ **Research Outline**

Yano Research Institute has conducted a study on the domestic clocks and watches market with the following conditions:

1. Research period: From October to December, 2016
2. Research targets: Manufacturers, wholesalers, and retailers in the clocks and watches industry, local subsidiaries of overseas companies, importers and exporters.
3. Research methodologies: Face-to-face interviews by the expert researchers, mail-in questionnaire, and literature research

What is the Domestic Clocks and Watches Market?

The domestic clocks and watches market in this research is consisted of the following two markets: The retail market of watches (targeting wrist watches) and the retail market of clocks (covering table, wall, and alarm clocks.) The actual figures from 2010 to 2015 are quoted from the materials in Japan Clock and Watch Association.

◆ **Key Findings**

■ **Domestic Watches Market in 2015 Achieved 900.2 Billion Yen, 117.7% on Y-o-Y Basis, and Projected to Attain 980.0 Billion Yen by 2020**

The domestic watches market in 2015 attained 900.2 billion yen, 117.7% of the size in the previous year, based on the retail price. The market was boosted by the two large demands, the wealthy population and inbound tourism, just like the last year. The market expansion has been accelerated by the following factors: The efforts by the department stores to attract the rich; favorable consumer spending especially among the middle income group that had long been sluggish and had not recovered ever since the consumption tax had been raised; and also continuously expanding inbound tourism demand associated with ever increasing number of foreign visitors. These helped the market size to largely exceed that in 2014, reflecting the momentum of the expanding market for the past few years.

In the future, there is possibility of the market slowing down whenever the inbound tourism demand quietens down. On the other hand, there is another possibility that new market can be generated domestically in the areas such as new watches specialized in specific functions like GPS running watches. Therefore, the domestic watches market is projected to attain 980.0 billion yen by 2020, 108.9% of the size of 2015.

■ **Domestic Clocks Market in 2015 Attained 55.4 Billion Yen, 105.5% on Y-o-Y Basis, Expected to Achieve 56.5 Billion Yen by 2020**

The domestic market of clocks in 2015 grew to 55.4 billion yen, 105.5% of the size in the previous year, based on the retail price. The price rise by each of the maker was accepted in the market, which largely changed the market tendency for the better. In addition, new products have been launched at each maker during the past one or two years, whose sales have been favorable. All of the above factors seem to have worked for the market growth.

In such an environment, the makers have made various marketing attempts, including proposing new types of lifestyle through clocks, for example, to regard the clocks as some kind of room interior, or proposing such clocks with new concept which is not just to look at the time but to enjoy the colors on the display, or the music and sound played through them. Thus, the makers have tried to develop highly value added products and tried to create unexplored, new market in the hope to invigorate the clock market as a whole. The domestic clock market in 2020 is projected to attain 56.5 billion yen, 102.0% of the size in 2015.

◆ **Report format :**

Published report: “Watch and Clock Market and Brands 2017”

Issued on: December 26, 2016

Language: Japanese

Format: 502 pages in A4 format

Price: 125,000 yen (The consumption tax shall additionally be charged for the sales in Japan.)

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■ **Figure 1: Transition of Size of Domestic Clocks and Watches Market**



	(Hundred Million Yen)						
	2010	2011	2012	2013	2014	2015	2020 (Forecast)
Domestic Watch Market Size	3,991	4,462	5,281	6,405	7,649	9,002	9,800
Domestic Clock Market Size	579	538	514	550	525	554	565
Domestic Clocks and Watch Market Size (Total)	4,570	5,000	5,795	6,955	8,174	9,556	10,365

Notes:

1. The actual figures from 2010 to 2015 are quoted from the materials in Japan Clock and Watch Association, and the forecast of the figures in 2020 is calculated by Yano Research Institute.
2. The market sizes in this research are calculated based on the retail price.