

Domestic Clock and Watch Market in Japan: Key Research Findings 2017

◆ **Research Outline**

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

1. Research period: From October to December, 2017
2. Research targets: Manufacturers and wholesalers in the clock and watch industry, local subsidiaries of overseas companies, international traders, and retailers
3. Research methodologies: Face-to-face interviews by the expert researchers and mail-in questionnaire

What is the Domestic Clock and Watch Market?

The domestic clock and watch market in this research consists of the following two markets: Watches (i.e., wrist watches) and clocks (i.e., table, wall, and alarm clocks). The actual figures from 2011 to 2016 are quoted from the materials in Japan Clock and Watch Association.

◆ **Key Findings**

■ **Domestic Watch Market in 2016 Ended Up As 786,700 Million Yen, 87.4% on Y-o-Y Basis, Projected to Attain 900,000 Million Yen by 2021**

The domestic watch market in 2016 ended up as 786,700 million yen, 87.4% of the size of the previous year, based on the retail price. The market took a turn for the worse to result in a large decrease, because inbound tourism demand, especially the demand by Chinese tourists who had provided huge benefit to the market for the past few years has suddenly stopped growing after the Chinese government raised the tariff in 2016. It is likely that increasing number of brands in the market shift to rely more on Japanese people rather than foreign tourists by continuing appealing to the rich population who are the largest consumers, trying to retrieve the demand from the estranged middle-income group, and endeavoring to acquire new customer bases including the millennial generation. In addition, by making effort to increase purchase from the tourists from Southeast Asian countries, the market is likely to be invigorated gradually. The domestic watch market is projected to attain 900,000 million yen by 2021, 114.4% of the size of 2016.

■ **Domestic Clock Market in 2016 Attained 54,600 Million Yen, 98.6% on Y-o-Y Basis, Expected to Achieve 55,000 Million Yen by 2021**

The domestic clock market in 2016 declined to 54,600 million yen, 98.6% of the size of the previous year, based on the retail price. Although domestic makers have managed to promote their products by adding high values, together with proactive launches of new products leading the domestic market to a plus, the market of imported clocks largely plunged to make the entire domestic clock market to slightly decline.

By promoting new lifestyle values into clocks, such as enjoying music and/or improving sleep quality, the domestic clock makers have succeeded in acquiring new demands. Because clocks have already been widely accepted among consumers, such development of

high-value-added products and diversification of sales channels to include door-to-door sales and some household-goods and interior stores can lead the market to grow as large as 100.7% of the size of 2016 to attain 55,000 million yen.

◆ Report Format

Published report: “Watch and Clock Market and Brands 2018”

Issued on: December 27, 2017

Language: Japanese

Format: 550 pages in A4 format

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

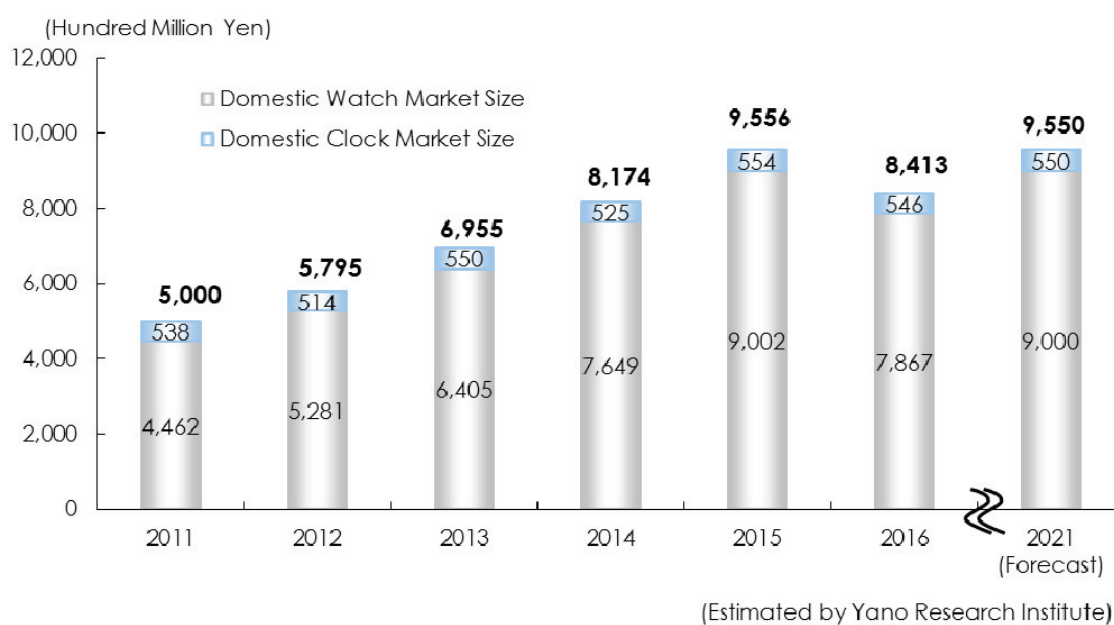
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■ Figure 1: Transition of Size of Domestic Clock and Watch Market



(Hundred Million Yen)

	2011	2012	2013	2014	2015	2016	2021 (Forecast)
Domestic Watch Market Size	4,462	5,281	6,405	7,649	9,002	7,867	9,000
Domestic Clock Market Size	538	514	550	525	554	546	550
Domestic Clock and Watch Market Size (Total)	5,000	5,795	6,955	8,174	9,556	8,413	9,550

(Estimated by Yano Research Institute)

Notes:

1. The actual figures from 2011 to 2016 are quoted from the materials in Japan Clock and Watch Association, and the forecast of the figures in 2021 is calculated by Yano Research Institute.
2. The market sizes in this research are calculated based on the retail price.