

Positive Year For German Watch Market

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Double-digit increase for volume and value sales

Following years of restraint, Germans are beginning to buy more wristwatches again. According to GfK, the number of watches sold last year increased by 11% overall, which resulted in a rise in sales of 12%.

A positive trend was already evident for the first nine months of the year and was maintained throughout the Christmas period. Between October and December, wristwatch sales increased by 18% year-on-year.

More than half of all watch purchases in Germany are made in specialist retailers, which therefore remain the number one place to shop for watches. This is above all the top choice for customers wishing to buy more expensive watches, with an average EUR 282 being spent in specialist watch retailers in 2011.

For fashion wristwatches, customers primarily shop at non-specialist retailers, which includes department stores, warehouses, mail-order, supermarkets and cash & carries, where the average amount spent on a watch is EUR 72.

New brands penetrating the market

The fashion at present is not only for ceramic watch straps, but also for colorful straps made of silicone. In this segment, new brands are rapidly increasing their market share with distinctive product ranges. Established manufacturers are also responding to this trend and are offering fashionable wristwatches with plastic watch straps in neon colors. In the fourth quarter, there was significant growth of 16% in the segment of watches costing between EUR 100 and EUR 150.

The method

As part of its retail panel, GfK Retail and Technology regularly collects data on the sales of wristwatches from jewelers, watch specialist retailers and general stores in five different Western European countries, Germany, France, the UK, Italy and the Netherlands.

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