

Munich, 27. Oktober 2021

**Press Release**

**Consumer survey**

**First German Watch Study: smartwatches are booming**

- **INHORGENTA/Deloitte: survey among 500 German consumers**
- **Desire for new technologies and sustainability**
- **Marketing channels undergo fundamental change**

Particularly among younger consumers, there is a growing desire for products that are as sustainable as they are state of the art. The first "German Watch Study 2021: Measuring the pulse of consumers"—jointly conducted by the auditing and consulting company Deloitte and INHORGENTA MUNICH, Europe's leading platform for jewelry, watches and gemstones—shows that smartwatches in particular are far more popular than last year: 24 percent of respondents wear a smartwatch; last year, this figure was at 15 percent. In contrast, the use of watches with mechanical or quartz movements has dropped from 46 percent of respondents (2020) to 39 percent this year.

"The first 'German Watch Study 2021', initiated by INHORGENTA, verifies the trends that will be reflected at our trade show in February 2022: new technologies, sustainability as well as retail of the future," explains Klaus Dittrich, Chairman and CEO of Messe München. "The watch segment will form a growing segment at the upcoming INHORGENTA MUNICH." For the study, in July and August 2021, 500 consumers in Germany were surveyed on their preferences and usage behavior.

"Watches with extensive functionalities will become increasingly important," says Karsten Hollasch, Partner at Deloitte and Head of Consumer Business. "This becomes evident when looking at the age groups. But also the increasing health

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awareness—combined with the desire to be able to measure one's own health data—and the use of payment functions will reinforce this trend.”

Among baby boomers (born prior to 1964), 55 percent currently own a classic watch. In contrast, the share of boomers who own a smartwatch (12 percent) or both (9 percent) is growing compared to the previous year, albeit at a low level.

### **Smartwatches outpace classic watches among younger people**

Smartwatches are quite common among younger consumers (Generation Z, born after 1997): while only 21 percent wear a classic watch, 33 percent of respondents in this age group own a smartwatch. In Generation Z, the smartwatch has already overtaken the classic watch. The proportion of smartwatch wearers among Millennials is slightly higher: 34 percent. In total, more than two-thirds of 24 to 40-year-olds prefer a smartwatch.

In addition to the desire for new technologies, sustainability is becoming increasingly important for consumers. Just under half of respondents (44 percent) across all age groups expect sustainability criteria to play a role for them when buying their next watch. Among the youngest consumers (Gen Z), this figure rises to 52 percent of respondents. “Sustainability awareness is particularly strong among younger consumers. Manufacturers and retailers—not only in the watch industry—would be well advised to take this change in awareness into account,” says Hollasch. Consumers are particularly interested in their watches’ carbon footprint and sustainable packaging.

### **Classic watches less important**

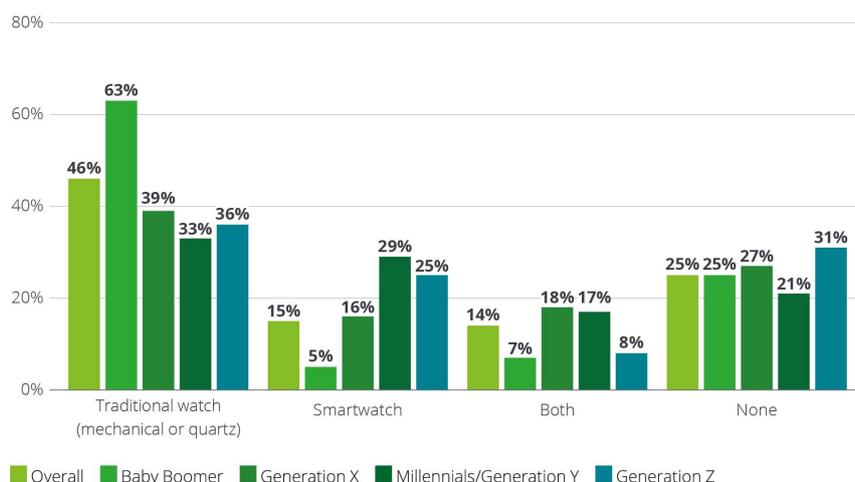
Overall, for just under a quarter (24 percent) of consumers surveyed, owning a watch has become less important over the past five years. One major reason for this is the spread of smartphones that tell the time as well. Far less significant are reasons such as “A watch is no longer a status symbol for me” (24 percent), “There are fewer occasions to wear a watch” (20 percent) or “I prefer to spend my savings on experiences such as travel or other activities” (18 percent). The importance of a watch has not changed for 55 percent of respondents.

### Marketing channels are changing fundamentally

In addition, the marketing channels for the watch industry are changing fundamentally. Compared to the previous year, the importance of influencers and social media has increased by seven percentage points to 35 percent. The own network has also gained influence, while traditional marketing channels such as radio, television and the press are becoming less important. While the purchase decision is increasingly influenced digitally, also through corresponding research on the internet, a narrow majority of consumers (51 percent) still buys new watches in a store. In contrast, 49 percent prefer to buy online or via social media. Here, too, the difference between the generations becomes evident: among baby boomers, 55 percent prefer to buy in stores; among Generation Z, the figure is 23 percent. The ratio turns when it comes to buying online: 33 percent among Generation Z respondents shop on a branded website, while only 15 percent of baby boomers do.

“Just as many areas of the consumer goods industry the watch industry is facing fundamental change,” says Karsten Hollasch. “In many cases, particularly a realignment of business models would be wise.”

What kind of watch do you usually wear? (By generation, 2020)



Source: Deloitte/INHORGENTA MUNICH, German Watch Study 2021.

Click here to read the complete study. [www.inhorgenta.com](http://www.inhorgenta.com)

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## **About INHORGENTA MUNICH**

INHORGENTA MUNICH, Europe's leading platform for jewelry, watches and gemstones is the order and communications platform for the industry and reflects the market in all its diversity. Spread over six halls at Messe München, exhibitors from across the globe will present their latest creations. Through its extensive supporting program, comprising the INHORGENTA AWARD and the TRENDFACTORY MUNICH, the trade fair offers an in-depth overview of international trends and developments. In 2020, the trade fair brought 1,055 exhibitors from 44 countries and around 26,000 visitors from 85 countries to Munich. The next INHORGENTA MUNICH will be held from February 11 to 14, 2022.

## **Messe München**

Messe München is one of the world's leading networking platforms. In a reflection of the slogan "Connecting Global Competence", Messe München serves as a global networking platform and brings together decision makers from all parts of the world. Messe München's portfolio comprises more than 50 trade fairs for capital and consumer goods as well as new technologies that focus on the latest social issues. These trade fairs include the world-leading trade fairs bauma, BAU, IFAT and ISPO Munich. The roughly 200 events organized by Messe München each year attract about 50,000 exhibitors and 3 million visitors. Messe München has one of the most modern exhibition grounds in the world and with its four locations in Riem, the ICM – Internationales Congress Center München, the MOC Veranstaltungszentrum München, and the Conference Center Nord, it is able to fulfill all its customers' requirements individually. Messe München is very successful in its domestic market in Munich as well as in other countries. It is active in all important growth markets: China, India, South Africa, Brazil, Russia and Turkey. Overall, Messe München, with its network of associated companies and foreign agencies, is present in more than 100 countries.

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