

WATCHES AND JEWELRY

Design beats movement quality as top luxury watch purchase consideration factor: Chrono24

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Rolex, Omega and Breitling are some of the most popular brands among first-time buyers. Image credit: Chrono24

By ZACH JAMES

Younger audiences are gaining interest in the timepiece sector, according to new findings from secondhand luxury watch retailer Chrono24.

In the [First Time Buyer Report](#), the company surveyed consumers on their preferences for buying a luxury watch for the first time. Gen Z and millennial clientele have the most attention toward the segment, with high-end names such as Rolex, Omega and Breitling leading potential inaugural prestige purchases.

"Luxury watches have long had pop-cultural relevance, being sung about by hip-hop stars such as Drake and Cardi B and worn by popular actors, athletes and musicians alike," said Balazs Ferenczi, head of brand engagement and a watch expert at Chrono24, in a statement.

"In addition, major watch brands are consciously collaborating with trendy artists to appeal to the young target group; one example of this is the collaboration between Audemars Piguet and U.S. rapper Travis Scott," Mr. Ferenczi said. "So, it's not surprising that younger people are particularly interested in luxury watches; this is yet another example of the versatility of many watch brands."

"Companies like Vacheron Constantin, Omega, and Patek Philippe have been around for well over 100 years and have managed to remain relevant to this day; this is unlikely to change in the future if only because the look of many luxury watches is timeless."

For the report, created in collaboration with market researcher YouGov, Chrono24 interviewed 2,123 German adults between July 30, 2024, and Aug. 1, 2024.

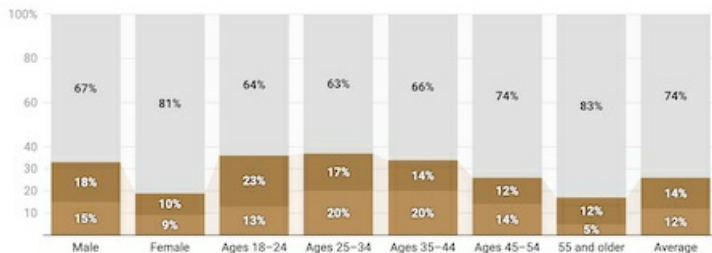
Youth movement

Among those aged 18-24, who are members of the Gen Z demographic, 36 percent have "thought about buying a luxury watch" or already own at least one.

How Many People Are Planning to Buy a Luxury Watch

More than one in four people already own or are thinking about buying a luxury watch.

■ Yes, I've thought about it
■ Yes, I've thought about it and have already bought/own one/several luxury watches
■ No, I don't own a luxury watch and I haven't thought about it yet



Representative YouGov survey of 2,123 people on behalf of Chrono24.

Quelle: Chrono24 • Einbetten • Erstellt mit Datawrapper

Those aged 55 and older have the lowest rates of interest and ownership. Image courtesy of Chrono24

Within the group, 13 percent have considered a high-end purchase, with 23 percent already owning a prestige timepiece. Gen Z has also been at the forefront of luxury resale trends ([see story](#)), with the audience preferring to flaunt their newfound wealth ([see story](#)).

A fifth of consumers aged 18-24 stated they were “likely” or “very likely” to buy a prestige timepiece in the next year, nearly doubling the overall average of 11 percent.

Meanwhile, 37 percent of millennials reported either having an interest in owning a chronometer or have already taken the leap.

These figures are greater than the survey average, as 14 percent own a luxury watch and 12 percent have thought about investing, a combined total of 26 percent of respondents.

There is also a clear disparity in ownership and interest between men and women. A third of male respondents either own a high-end timepiece or want to, with less than one-fifth of female respondents reporting being a member of either group.











Brand loyalty

Among first-time luxury watch buyers, the brand of the piece ranked third in overall importance, behind design and movement quality.

High-end staples, including Rolex, Omega, Seiko, Breitling and Tag Heuer, respectively, are the most commonly purchased among this group.

Most Popular Watch Brands Among First-Time Buyers

These brands are most commonly purchased by first-time buyers.

	Luxury watch brand	Men	Women	Average
1	Rolex 	16.2%	27.7%	16.8%
2	Omega 	13.7%	9.6%	12.7%
3	Seiko 	11.0%	4.3%	10.6%
4	Breitling 	6.6%	5.2%	6.2%
5	Tag Heuer 	6.3%	4.7%	6.0%
6	Cartier 	2.7%	11.6%	3.9%
7	Tudor 	3.4%	1.4%	2.9%
8	Tissot 	2.5%	1.8%	2.7%
9	Citizen 	2.6%	1.0%	2.5%
10	Hamilton 	2.5%	1.2%	2.4%

Data based on an analysis of first-time buyers on Chrono24.

Source: Chrono24 • Embed • Created with Datawrapper

Cartier, Tudor, Tissot, Citizen and Hamilton make up the remainder of the top ten. Image courtesy of Chrono24

Among male survey-takers, Rolex, Omega and Seiko generated the most interest, with Rolex and Cartier dominating the first-time women’s watch market.

“Rolex watches are universally recognized as a symbol of prestige and are relatively stable in value,” said Mr. Ferenczi, in a statement.

“So, it comes as no surprise that the traditional Swiss brand’s models are particularly popular with first-time buyers,” he said.

“However, we can also say from experience that the more watch fans engage with the subject after their first purchase, the more individual their tastes become and the more diverse the brands and models they buy.”

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