

WATCH MARKET REVIEW

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SEIKO

Celebrating India's Enduring Legacy With Limited Edition Made Of Glory Timepieces

India's journey has always been one destined for glory. Throughout the ages, our nation has seen empires rise and fall, weathered countless invasions, and witnessed the birth of new religions and philosophies. Yet through it all, India has endured - its rich culture, diversity, and spirit stronger than ever. India's rich heritage of craftsmanship and artistry has long made it a source of fascination for fine watchmaking. As early as the 17th century, complex timepieces were being produced in the empire under the patronage of the rajas and nawabs. Today, India's appreciation for horology continues, with leading Swiss and Japanese brands honoring the country's culture through limited-edition timepieces.

Joining the league, Seiko has created a fitting tribute to the glory of India with their first-ever "Made of Glory" limited edition timepiece.

The Seiko 5 Sports collection has long been revered for its durability, performance, and value - making it a favorite of those who appreciate finely crafted mechanical watches. These special edition timepieces - Indigo Blue & Ivory White take the much-loved Sports 5 design and add symbolic touches honoring India's national colors and spirit.

The eye-catching saffron, white, and green stripes on the bezel immediately evoke India's flag and diversity. According to Seiko, these colors "encapsulate the essence of India's glory" - a glory earned through centuries of struggle, achievement, and perseverance.

The vibrant stripes pop against the watch's stainless steel case and bracelet, creating a bold, celebratory look.

But beyond the symbolic colors, this is a true Seiko 5 Sports watch at its core, with all the quality features enthusiasts expect. The exhibition caseback reveals the 24-jewel 4R36 automatic movement powering the watch. The day-date complication provides added practicality, displayed in both English and Hindi for a thoughtful touch. The watch carries Seiko's reputation for accuracy and reliability, undergoing the brand's rigorous quality control and testing.

Attention to detail elevates this India edition to collectible status. The commemorative box features an engraving of the Indian flag's Ashoka Chakra, while the included silicone strap offers an alternative look for an active lifestyle. And with a limited run of just 1,200 pieces, the demand from Seiko fans is sure to be high.

As India continues on its path to modernity, its rich history and culture remain a source of pride. Seiko's "Made of Glory" timepiece perfectly encapsulates the nation's journey - one defined by the strength and spirit of its people. For Indian watch enthusiasts like myself, this collector's edition is a fitting tribute to our motherland, as iconic as the flag itself. When I strap on this watch, I'll wear it with the same sense of honor, celebrating the glory of India.

Excerpts from the article published on thehourmarkers.com



Dear Friends,

We have officially entered the New Year! The changing of the year brings with it a lot of positivity, hope and opportunities. It is a blank canvas that is presented to us and it is up to us to fill it with our own version of art. In the past few years, the watch industry has faced a rally of rising demand. This has led to more awareness, interest and appreciation amongst the general public. These are good signs as the industry which was previously considered niche is now gaining global recognition and helps in making the canvas of horology even more vibrant.

With the strides made by India as a country on the global stage, there's no denying that it's finally time for India to shine. According to several reports, India is slated to be the next hotspot when it comes to luxury purchasing and has seen the arrival of several global high end brands in the past few years.

When it comes to watches, there has never been a better time for watch lovers! In depth knowledge, detailed information and a keen eye for excellence has shown that the Indian watch communities are thriving. In this issue, we trace the various factors that make India favourable for luxury brands and how the country can capitalize this opportunity with respect to watches.

Celebrate this Republic Day learning about the significance of our National flag. Each colour on the flag represents a particular principle and for each colour there's a watch! The article includes an indepth study into how each watch upholds the traditions and integrity of our country.

In 2023, we saw never seen before collaborations between watchmakers and pop culture that seamlessly blended the love for watches as well as movies. Fossil released limited edition collections in association with movies that were released in the year and gave us an endorphin releasing injection of nostalgia. We give you a roundup of these delightful collections in the issue.

We hope you enjoy the issue!

Sunil Karer, Editor

HOURS & MINUTES

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NEBULA BY TITAN

Intricate and Iridescent



The art of watchmaking is usually deciphered through its movement. But have you ever heard of a beautifully crafted bracelet? With Titan's Nebula collection you can ensure that your watch straps are as aesthetically pleasing outside as they are on the inside. Since the strap covers a large portion of your wrist, a watch strap that is meticulously manufactured instantly grabs eyeballs. The Nebula By Titan collection is an intricately crafted 18K gold collection of timepieces that uses traditional Indian jewellery making techniques to adorn your wrist.

The gold construction adds a touch of opulence, making it the ideal accessory to elevate any celebration. Nebula by Titan continues its legacy of innovation and craftsmanship, offering timeless pieces that not only tell the time but also tell a story of cultural heritage and contemporary style. It continues to redefine luxury with this statement accessory, promising a timeless celebration of craftsmanship and style. Expressing authenticity and modern expression, each timepiece is a work of art, meticulously crafted in a variety of styles to suit different preferences; from sleek and minimalistic to bold and statement-making pieces, there is a watch for every occasion. Whether you're attending a formal event or simply want to add a touch of elegance to your everyday ensemble, Nebula watches are the perfect choice.



Nebula by Titan has further strengthened its links with the world of jewellery and launched a new 'Contemporary Bracelets' collection. The line is crafted from 18 carat gold and is adorned with diamonds. The range of 'Contemporary Bracelets', are designed to hold the attention of everyone from discerning watch connoisseurs to first-time buyers. These exquisite timepieces celebrate the traditional artistry of Indian jewellery. This collection features 4 diamond-studded bracelets with meticulously crafted matrix-patterned links, seamlessly blending tradition with modern elegance.

Featuring a slim but intricately designed timepiece, you can find that these watches resemble pieces of jewellery. Two square shaped dial watches are more opulently designed to give a fuller and more glamorous look. This includes a spray of diamonds along the watch face as well as a line of gold motifs along the wristband. The other two watches are for those that prefer a delicate and minimal look for their celebrations. Featuring a round dial in both black as well as white colours, the bracelet is a slim link chain studded with diamonds.

ORIS

Bowled Over



When cricketing legend Marylebone Cricket Club who is the owner of the historic Lord's Cricket Ground, and watchmaking giant Oris join hands, rest assured it's a collaboration for the books. Named as the official timekeeper of the revered Ground, Oris has cemented its place in the hallowed halls of cricket. At the Ground in London, there's a clock tower overlooking the pitch. Atop sits a weathervane, indicating just one of the many factors that affects decisions players make during a game of cricket. But it's so much more than a weathervane. It's known as Father Time, and it's one of the most iconic images in world cricket – and in sport. Cricket fans all over the world identify it with Lord's and with the spirit of the game. To commemorate this one of a kind association, the brand presents a limited-edition bronze version of the Big Crown Pointer Date to highlight Oris's mission to bring Change for the Better, the timepiece is named Father Time Limited Edition.

The story of the Father Time weathervane began in the 1920s when Sir Herbert Baker, the architect of Lord's Second Grand Stand, gifted it to the ground's owners – Marylebone Cricket Club – to apologise for the late completion of the building project. The year was 1926. Father Time, a cast iron figure measuring almost a metre and a half and seen stooping over cricket stumps, is a mythical character said to watch over the passage of time. It's thought he represents Law 12.3 of the Laws of Cricket, held by MCC, which says that "After the call of Time, the bails shall be removed from both wickets." This signals the end of the day's play.

The new watch is based on our Big Crown Pointer Date, a signature design characterised by its oversized crown that has been in constant production since 1938 when it was introduced as a pilot's watch. Its 40 mm case, fluted bezel and crown are made of solid, naturally ageing bronze, and it

comes with both a bronze articulated bracelet and a light brown leather strap made from sustainably sourced deer leather produced by our Swiss partner Cervo Volante.

The case back is stainless steel and engraved with an image of the Father Time weathervane and the limited-edition number. The watch is limited to 1,926 pieces to mark the year Father Time was gifted to Lord's. Inside it is Oris Calibre 754, a Swiss Made automatic that equips the watch with its pointer date function, indicated by a central hand with a red, crescent-shaped tip.

Commenting on this unique partnership with Oris Guy Lavender, MCC chief executive and secretary says, "It does seem strange that we've not had an official timekeeper in our 236-year history and so to partner officially with Oris last June was very exciting and a milestone moment. It's great to see the Oris branding sitting proudly on our famous clocktower within the Mound Stand and under the iconic Father Time weathervane, one of the most familiar landmarks in world cricket. I'm sure the players are happy too, as those who manage to get their name on one of our Lord's Honours Boards, not only take their place among some of the greatest ever cricket players, but also receive an Oris watch to mark their historic achievement."

KARTIK AARYAN

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Pearls Make A Comeback Onto Your Wrist



Coco Chanel once said, "A woman needs ropes and ropes of pearls". Now when a designer as celebrated as Coco Chanel says something, you take note. Officially the world's oldest gemstone, pearls are truly a synonym for elegance. These shiny white blobs of luminescence have been used to create a plethora of interesting designs in jewellery, fashion and even watches!

Be it mother of pearl dials, pearl encrusted straps or bezels studded with pearls, there's something about it that truly elevates a look. Using this timeless trend, Titan Raga launched a modern, fashion-forward collection called Raga Power Pearls. Each timepiece in this collection makes the gemstone the hero element and designs a watch that is stylish, classic as well as well crafted.

The watches in the collection reimagines pearls in a very different and creative manner giving the gemstone a new spin. In one of the watches, a skeletal cut-out has floating pearls that move with the wrist movement presenting a very playful look. This decorative timepiece sits on a pristine dial cut from mother of pearl. The half domed shape is curvaceous

and feminine and sits comfortably on the wrist. It can be paired with western attire as well as an elegant saree.

While in another watch the Mother of Pearl has been crafted to give a mosaic pattern that beautifully embraces your wrist. This aesthetic interlinking of the gemstones graduates in descending order of size making the most decorative elements stand out in style. This timepiece can easily go for day to night and do justice to both occasions effortlessly.

Perhaps the most contemporary watch of the collection, the cuff-like strap takes centre stage while the circular dial opening topped with differentiated branding adds the needed flair. The look is seamless across the design through the ethereal mother of pearl finish. The movement is an analog quartz movement that is housed in a mother of pearl case. The case measures a thickness of 7.50mm and fits comfortably around the wrist. A timepiece from Titan Raga adds the wow element to your ethnic as well as western looks with the watch as your primary accessory. The timepiece is offered with a striking bracelet with mother of pearl mosaic design to add extra glam with a stacked style.

G-SHOCK

A Union Like No Other

Every once in a while you come across a partnership that seems so perfect, so well suited that you truly feel like it's a match made in watchmaking heaven. Charismatic actor, Vicky Kaushal was announced as the newest brand ambassador of G-Shock marking a pivotal milestone in the brand's journey. While most know the actor as a talent powerhouse and daredevil, not too many know that he along with his brother, are avid fans of G-Shock since childhood. At an event held in Mumbai, Kaushal was seen interacting with members of the press while celebrating this new partnership.

Embarking on yet another relentless journey of evolution, ceaselessly pursuing greater resilience, G-Shock is ready to welcome the actor into its family. This iconic partnership unites G-SHOCK's four-decade legacy of crafting robust and trend-setting timepieces with Vicky Kaushal's charismatic personality and embodiment of toughness, embracing both physical endurance and mental strength.

Crafted from high-quality materials such as resin and metal reinforced with advanced technologies, G-Shock designs provide superior shock resistance, making them ideal for a diverse set of consumers such as youth subculture-inspired individuals, fashion enthusiasts, athletes, and those with an active lifestyle. The oversized dimensions not only contribute to a bold and striking appearance but also enhance the visibility of the watch face, ensuring easy readability in various conditions.



Commenting on this union, Vicky says, "I am thrilled to be the brand ambassador for a brand that I have loved ever since I was a child. With a legacy of 40 years, the first watch that I asked from my parents was a G-Shock and today to be announced as its brand ambassador, makes this journey come full circle. Not only do I admire the timepieces in its collection, I deeply resonate with the brand's core values as they are a reflection of my own. As an actor, my journey revolves around pushing boundaries and venturing into uncharted territories. This partnership is a natural fit, and I look forward to embarking on this exciting journey with the brand G-Shock."

FOSSIL

90's Nostalgia Wrapped Around Your Wrist

Nostalgia is a feeling that is most probably universal. It is a wistful trip down memory lane to times that seemed simpler or better. A feeling evoked in us while listening to a certain song, seeing a particular photograph, or watching a film we saw when we were a child. After the last few turbulent years, people are looking back to simpler times for comfort and escape. Whether that's pre-Covid or beyond, people are feeling more nostalgic than ever. So much so that 90's nostalgia is a certified trend used by marketers to capture the coveted Gen Z and millennial target group.

As a generation, Gen Z are the most nostalgic, with 15% feeling that they'd prefer to think about the past rather than the future. Millennials aren't much further behind at 14%, and the preference continues to taper off with age. So, while all generations feel nostalgic to some degree, it's the younger ones who are driving the trend today. In order to appeal to this generation, Fossil launched some interesting nostalgia inspired collections in the year 2023. Here are a few.



MAGIC MEETS PRECISION

For a brand that epitomized the 90's, Disney has been a staple in every household through the years. With a shared core value of ingenuity and rich history rooted in design, Disney and Fossil are kindred spirits. In October, Fossil announced a new accessories collaboration with Disney in celebration of the legacy brand's 100th anniversary. Offering three spectacular timepieces inspired by Disney's iconic Mickey Mouse the collaboration was a superhit amongst Disney fans.

The Special-Edition Classic Disney Mickey Mouse Watch is a reimagination of our fan-favorite Disney Mickey Mouse timepiece from 1992 is the quintessential watch to bring the iconic character to life in vivid detail. The Limited-Edition Sketch Disney Mickey Mouse Watch features an original illustration for Walt Disney's Mickey Mouse and is the creative blueprint for this piece, paying homage to the art of animation and the visionary who sparked a world of imagination. The watch's dial includes handwritten notes from the original Walt Disney Animation Studio's Mickey Mouse artwork and is made to look like parchment paper from a sketchpad, layered with acetate to add dimension and create the illusion of film. Only 1,723 are being sold globally—a nod to 1923 when Disney was created. Lastly, the Limited-Edition Shadow Disney Mickey Mouse Watch was inspired by the unmistakable silhouette of Disney's Mickey Mouse, this standout watch is a modern take on what makes it so iconic. Only 1,523 are being sold globally.

WONDERFULLY WONKA

If you are a lover of books, then world renowned author Roald Dahl is sure to be one of your favourites. The fictional worlds created by Dahl is a treat for young minds and has created a lasting impression in their lives. His best-selling book *Charlie and the Chocolate Factory* has expanded the imagination of thousands of children making it a must read for every child. Fossil, in partnership with Warner Bros. Discovery Global Consumer Products, introduced a delicious, one-of-a-kind collection, inspired by the imaginative world of *Willy Wonka*. To celebrate the release of the movie *Wonka*, the brands collaborated to pay homage to iconic elements of the original film.

Willy Wonka x Fossil launches with two limited-edition watches on the bestselling Carraway and Raquel platforms. With a dimensional chocolate bar-inspired dial, the limited-edition Wonka Bar Carraway set features a caseback etched with an official Golden Ticket and is packaged with both a brilliant bracelet and a chocolate bar-inspired silicone strap. Inspired by the film's famous lickable wallpaper, the Raquel watch lends a little joy and a lot of color to any look with a leather fruit pattern strap and a memorable quote from the film etched on the caseback. Each watch is presented in exclusive packaging, inspired by a chocolate bar in an iconic Willy Wonka wrapper, with an official certificate of authenticity—designed to look just like your very own Golden Ticket.



BARBIECORE TAKES OVER WATCHES

If there is one word that 2023 will be remembered by it is Barbiecore. Bright pink elements were splashed all across the cultural zeitgeist celebrating the comeback of a true icon- Barbie. The 90's saw the meteoric rise of the Barbie doll making her a global phenomenon. Be it her stylish outfits, playtime with her friends or the various different types of Barbies available, she evokes the feeling of unparalleled nostalgia for those carefree days of childhood amongst today's millennials. In order to commemorate the release of the Barbie movie in the Summer, Fossil had collaborated with the brand to give watch lovers a slice of Barbie's coveted life. Barbie x Fossil, the new special-edition collaboration featured classic motifs, charming details and Barbie's iconic shade of pink which is made for taking on the day in style.

With three timepieces to choose from, the collection features the fan-favorite Watch Ring with a five-petal flower design inspired by the quintessential floral print found on all-things Barbie, as well as the Raquel watch reimagined with some of her most recognizable icons: a custom-cut crystal flower charm, bright pink pump, roller skate and classic car. The collection's customizable Carlie timepiece comes with an additional interchangeable strap and extra chevron topring, inspired by the original Barbie black-and-white swimsuit, for even more ways to wear.



THE FORCE IS STRONG WITH THIS COLLAB

In the month of May, Star Wars lovers were presented with a new mission - a watch collaboration to celebrate the Return of the Jedi. Iconic characters and symbols of the Rebellion have been recreated to pay homage to the Empire through four timepieces that launched globally in May. With every detail exceptionally crafted, this collection of watches makes the perfect gifts and collector's pieces from the dark side. Each individually-numbered watch is packaged in a collector's box- showcasing cinematic sound effects, comic-book-style-inspired illustrations, and a replica movie ticket pin-and-features quintessential Imperial details.

The Darth Vader Watch is perhaps the most coveted as it features the galaxy's most-feared Sith Lord takes his place by your side in this watch featuring an ultra-precise Japanese automatic movement. With a red Lightsaber minute hand and a textured dial and H-link bracelet inspired by Vader's distinctive armor; you're going to want to wear this all the time. The Stormtrooper Watch encourages you to grab a blaster and take aim-with a precision Japanese automatic movement, a blaster bolt for a minute hand and a white, resin-coated stainless-steel case and bracelet (reminiscent of the stormtroopers' pristine armor), you can't miss.

The TIE Fighter Watch will ensure you set your sights and lock on to this watch inspired by the Empire's fighter ships. A TIE fighter window sits over the crystal with lume X-wings in the targeting grid. The Boba Fett Watch like its muse is fearless and inventive, this timepiece takes its cues from the utilitarian style and unmatched craftsmanship of Mandalorian armor, featuring a Japanese automatic movement, a distressed case and strap (recalling Boba Fett's beskar suit) and dimensional character-inspired details.





ALL YOU NEED IS LOVE

There's no denying that 2023 has been the year of collaborations for Fossil. And to continue this tradition, Fossil begins 2024 with yet another exciting launch. This time it's for the day of love- Valentine's Day. Infusing Magic into your style, Disney's happiest couple Mickey Mouse and Minnie Mouse will grace your wrist with some emblematic timepieces that make this day a truly memorable one.

The unisex traditional timepiece helps you find wonder in every moment with the Fossil Heritage watch as the ultimate object of affection. Featuring Disney's Mickey Mouse as Cupid, this limited-edition timepiece has automatic movement and is outfitted in a brushed stainless steel case and medium brown LiteHide leather strap. The limited-edition Mickey and Friends is a refreshing take on the brand's classic Raquel watch features Disney's most iconic couple, a rose gold-tone rectangular case and blush LiteHide leather strap. and to complete the launch is the most talked-about accessory—the iconic Watch Ring— puts all of Disney's Minnie Mouse charm on your finger. This limited-edition features an enamel-filled bow, polished rose gold-tone case and a flexible band to fit any finger.



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TRAVEL DIARIES

Are Airports The Hottest New Buying Destination for Luxury Timepieces?



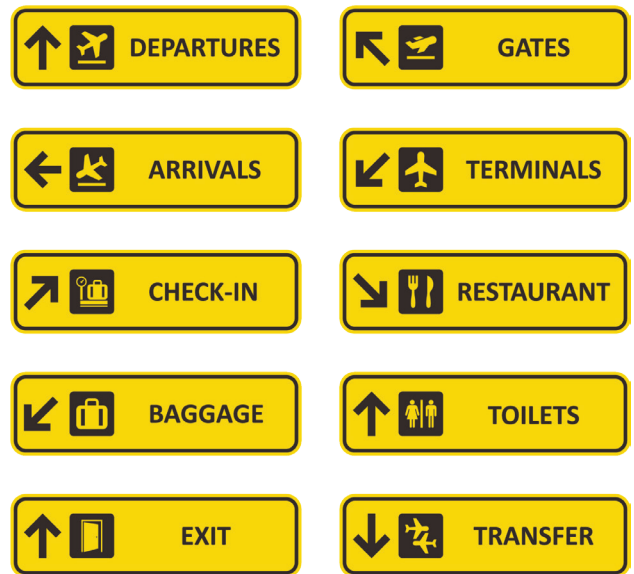
Airports are often characterized by long queues, crowded lounges, overpriced food and drinks and duty free shopping. While small time purchases like chocolates, makeup items, local souvenirs and liquor have been a favourite amongst travelers, one wonders if luxury shopping is preferred at international airports. With several hours in hand, shopping seems like a good way to pass the time during a long layover, but are luxury goods cheaper at airport thanks to duty free or this simply another myth?

In India, several luxury brands make their debut at international airport departure counters before entering the local markets, cleverly positioning themselves to International travelers. The

average Indian's propensity to loosen the purse strings during a holiday has been documented in a recent report titled "How India Travels," jointly released by Booking.com and McKinsey & Company. The report reveals a surge in India's travel sector. It predicts that Indian travelers will substantially boost their spending in the coming years, positioning India as the fourth-largest global spender in travel by 2030, with an estimated expenditure of \$410 billion.

When it comes to luxury watches, astute shoppers understand the benefits, limitations, and mechanics of duty-free shopping for a timepiece at an airport: they know a deal when they see one. For these savvy individuals, shopping at the airport can and does make economic sense. The fact is that many airports now approach the gold standard of the finest upscale shopping venues around. Most of the major watch brands are represented through authorized dealers, airport-specialist shops, or in some cases even in brand-owned boutiques. These frequently offer collections that rival or exceed the largest off-property watch stores.

People from all walks of life buy watches at airport authorized dealers and boutiques. Their purchases range everywhere from entry level to the upper strata and everything in between. The consensus – when buying new – is that the airport is just another venue. New, high-end brands are a commodity where price and availability are the only variables. After all, the piece is guaranteed authentic from the authorized dealer or boutique.



There are two categories of airport watch buyer, one of which has been looking for a specific piece for some time and knows exactly what he or she wants. These buyers also know the retail price and any discounts to be had; chances are during their travels they have stopped by a number of watch shops and possibly they couldn't find what they wanted at their desired price. They usually have called ahead to the airport shop to discuss the watch they are looking for. Such buyers have established a relationship with the airport shop personnel and have confirmed availability. Perhaps they have a stopover between flights that permits a thorough discussion and negotiation.

The other is the impulse buyer. Impulse buyers are more spontaneous and not necessarily looking to make a purchase but at the same time open to the idea of buying something they really like. Being unpredictable in nature, impulse buyers purchase whatever catches their eye. He or she may or may not understand duty free. Irrespective, the lure of a hefty discount closes the deal for them. In both kinds of buyer type, they are looking for attractive prices and special offers. Many airport duty free counters negotiate on the selling price thus making it a buyer's market.

A common misconception about airport shopping is the issue of warranty. If it's an authorized dealer or a brand-owned boutique, an international warranty is offered. It's the same warranty one would get buying from an off-property shop. In fact, many of the largest airport watch venues also have sister shops off property.

If you are looking to make an offline purchase and are someone who is always on the go, airport shopping can be highly beneficial. Inventory at airport shops turns quickly, often giving way to larger collections than you might otherwise see in your hometown. Airports cater to affluent travelers and thus the service, collection and price reflect that position. If you do decide to go ahead and purchase a timepiece from the airport ensure that you ask for all necessary documentation and receipts for a VAT refund. With several countries providing reimbursement, you can surely save some money while making your purchase.

FREDERIQUE CONSTANT

Timeless Elegance



The Highlife Collection, being Frederique Constant's flagship collection has always generated interest among watch lovers. Embodying sophistication, elegance and a touch of class, the collection for those who love to live the highlife. The artistry and innovation showcased in every meticulously crafted timepiece, making it the perfect gift to celebrate the magic of the festive season.

The addition of a chronograph to this flagship collection was highly anticipated. It is a leading complication of watchmaking, which, contrary to a widespread idea, is also one of the most technically complex to produce, as well as probably being the most used. Frederique Constant has chosen an automatic version in line with the positioning of its Highlife collection: dynamic, urban, and modern.

An emblematic complication of watchmaking, the chronograph has entered Frederique Constant's Highlife collection. Sporty, urban or stylish: Three models are already fitted with it. Two of steel, including a limited series of 1888 pieces, and the third in two tones of alternating steel and rose gold plating. Each timepiece will come with a 41 mm case with an integrated and interchangeable bracelet, a marker of the Highlife collection, in the same way as its dial is decorated with an engraving representing a globe. As required by the collection, each watch will be delivered with an additional steel bracelet or rubber strap. Each timepiece is engraved with the words "Highlife Chronograph" and its associated water resistance to 10 ATM, i.e. 100 meters.

What sets these watches apart is not just their impeccable design but also the hallmark strap, seamlessly integrated into the case, allowing for effortless customization. This thoughtful detail ensures these watches are not just accessories but timeless companions, striking the perfect chord between modernity and tradition. This festive season, let the timepiece be a reflection of enduring love and best wishes.



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SHINING FUTURE Luxury market is looking up with rising No. of super-rich

6,884

No. of UHNWIs in India in 2020; it is projected to rise 63% to 11,198 by 2025

113

No. of billionaires in India in 2020; it is estimated to rise 43% to 162 by 2025

30%

Of Indian luxury consumption happens overseas

80%

Of global luxury sales today are "digitally influenced"

ONE FIFTH

Of global luxury sales (current size €1 trillion) will be online by 2025

Source: Knight Frank Wealth Report 2021; McKinsey



Consider this: Euromonitor International projects India's luxury market to grow to a hefty Rs 82,186 crore by 2027, up from ₹ 53,561 crore in 2022. A Bain & Company report points to the growth potential, saying that India's luxury market could expand to 3.5 times its current size by 2030, "propelled by younger customers and an expanding upper and middle class". According to a report by Credit Suisse and UBS, India is projected to see a 69 per cent growth in the number of millionaires between 2022 and 2027, compared to a 45 per cent rise globally. Indeed, the rising number of Indian rich is one of the crucial factors driving the craze for luxury goods cementing the fact that all roads lead to India. So whether it is luxury cars, personal luxury items like watches and jewellery, or experiential luxury, Indians seem to be tuning in to the 'have money, will splurge' theme.

While the biggest global brands are increasingly looking at India and appointing top celebrities as their brand ambassadors- Deepika Padukone for Louis Vuitton, Alia Bhatt for Gucci and Katrina Kaif for Rado, among others—some of the most celebrated designers from India, like Sabyasachi Mukherjee are going global and setting up stores in cities like New York. March 2023 saw Dior holding a landmark Pre-Fall show in Mumbai putting Indian craftsmanship at the forefront of global luxury fashion houses.

The past year also saw the grand opening of one of Mumbai's premiere malls which was spread across a sprawling 750,000 square feet in Bandra Kurla Complex, Jio World Plaza aims to redefine lavish shopping experiences in India. The ground floor brings together an unrivaled collection of fashion houses. Shoppers can browse through flagship boutiques of brands like Gucci, Bottega Veneta, Jimmy Choo, Balenciaga, Burberry, Tory Burch, and Rimowa. This level also houses dedicated boutiques for watches, including Jaeger-LeCoultre, IWC Schaffhausen, Panerai, Rolex, Bvlgari, and Kapoor Watch Company which is opening soon!

These exclusive boutiques will provide luxury lovers unparalleled access to high end brands from some of the most prestigious European brands under one roof. Industry experts have applauded Jio World Plaza as a game-changing addition to India's luxury retail ecosystem. The opening of this extravagant mall provides a major boost to India's global standing and aspirations in the segment.



Luxury brands have traditionally represented the pinnacle of craftsmanship and exclusivity. However, in recent years, the industry has been a trailblazer in embracing technology and digitalization, exploring new frontiers. AI, in particular, is making its presence felt in the luxury sector. Luxury brands are leveraging AI to provide personalized product recommendations, styling advice, and real-time customer support through GenAI-powered chatbots and virtual shopping assistants. This technological transformation aims to create a more unique and enjoyable shopping experience.



According to a report from Deloitte titled Global Powers of Luxury Goods, the luxury industry is also advancing toward a circular economy model, a trend supported by AI and technology. Digital Product Passports (DPP) and Digital IDs are being deployed to document a product's sustainability and circularity throughout its entire lifecycle, from design to end of life. The benefits of these initiatives are manifold, including increased consumer trust, improved brand sentiment, reduced risk of greenwashing, comprehensive product tracking, a decrease in the number of goods in circulation, and the exploration of potential new business models.



Benedicte Epinau, president and CEO of Comite Colbert, the official luxury association of France, at a luxury symposium organised by the Indo-French Chamber of Commerce and Industry (IFCCI) in the national capital said, "India has all the ingredients to be a successful luxury market—history, roots and know-how of the crafts, the right people to buy, making it a strong and growing market, and from the Western perspective, it is an interesting market to promote collaborations. It's also interesting to see the appetite from the Indian consumers for our brands. These are good signals for the future of the luxury market in India."

Unfortunately, Epinau feels it will take years to come to the level of what China is now. "If we talk about China, it has over 1 billion people, but there are many Gen Zs who can afford luxury goods. And I don't think that's the case in India as of now. This year the luxury industry as a whole has shown strong signs of growth, coming to a new normal, as this is always the first industry to come out strongly from a crisis. India has been heralded as an important market for global luxury. Both India and France have shared a mutual fascination for centuries and with India having mastered the best of craftsmen, emotions and know-how to create and maintain it for over 20 years, we see India as a promising market for luxury," says Epinau.

When it comes to the luxury watch industry, it is a highly competitive market and expected to witness significant growth owing to the adoption of various marketing strategies, such as product innovation, expansion of distribution network, and branding of the products via social media, to broaden their customer base. In India, watches are considered a part of fashion accessories; thus, consumers are shifting from classical watches to luxury brands with innovative designs. Additionally, the increasing disposable income of Indian citizens is driving the market for luxury watches across the country.

An industry that was dominated by a certain older age group of affluent buyers is now seeing a strong onset of younger shoppers. Believe it or not, we have seen significant effort in that direction post-pandemic. Most luxury watch brands today have understood the importance of creating a deeper relationship with their customers and are slowly yet gradually getting over the whole transactional mindset. Spreading the awareness of social values through the power of knowledge and working towards a customer communication strategy.

While traditional market strategies continue to be employed, new age partnerships have paved the way for the onset of a slew of luxury brands in India. So be it the Tissot Moto GP collab, or the launch of various watch boutiques at the newly minted Jio World Plaza, there is no denying that India is the up and coming destination for luxury watches. With a glorious 2023 behind us, here's hoping for a fabulous and sparkling 2024!

JAIPUR WATCH COMPANY

Culture And Craftsmanship Merge In Pune



After launching two successful stores in India, Jaipur Watch Company unveiled its third offline store in the vibrant city of Pune. The store is located in one of Pune's finest malls, Kopa, which is situated in the lively neighbourhood of Koregaon Park. The brand Jaipur Watch Company is headquartered in the pink city of Jaipur and owned by horologist Gaurav Mehta. With a unique blend of ancient Indian culture and the precision of watchmaking, Jaipur Watch Company is the perfect example of Make in India. From motifs that depict Indian Gods and Goddesses to the superlative manufacturing techniques used by the brand, every timepiece is an ode to the rich and glorious past of Indian culture and tradition.

Pune's new mall Kopa, which is situated in the heart of Koregaon Park is designed to provide a unique shopping experience for watch connoisseurs. The space which is spread across 143 sq feet has a curated selection of the finest timepieces that speak volumes of art, ancient coins to modern collections, the store aims to cater to diverse tastes and preferences. Whether you're seeking a unique gift, a statement piece for your collection, or a touch of luxury in your everyday life, Jaipur Watch Company offers an unparalleled array of choices with over 150 Watches from above 20 Collections to choose from.

Watch lovers can choose from various types of collections including the coin collection, Raja Ravi Varma Collection, Peacock Collection, Pichwai Collection and many more. Perhaps one of the most unique features of Jaipur Watch Company is the fact that you can create a fully customized watch for yourself using a photo or image of something close to your heart. The watch they created is more than just a timepiece, it is an invaluable part of your legacy.

An important milestone for the brand was its appearance on the popular TV show Shark Tank. The brand presented their business model to a panel of investors and gained increased visibility and traction through this appearance. Having recently launched their second store at the iconic Rambagh Palace in Jaipur, Gaurav Mehta, the founder, and designer of Jaipur Watch Company, on the new store opening says, "Our journey, as witnessed on Shark Tank India, has been remarkable. We are thrilled to bring Jaipur Watch Company to Pune, a city rich in cultural diversity. Each store is a testament to our commitment to offering more than just watches – it's about storytelling through horology."

SKAGEN

Sleek And Suave

Known for its clean lines and sophisticated allure, Danish watchmaker Skagen is the epitome of luxury meets comfort. Bringing a touch of Scandinavian lifestyle to your wrist, Skagen introduces its holiday collection. It includes elevated styles, superior watchmaking and minimalist watches dressed in black and gold with just the right amount of glitz.

FOR HIM

Gentlemen with discerning taste will love the collection's urbane appeal and polished look. The elegantly crafted 40mm Signatur collection by Skagen showcases a black sandblast dial complemented by leather straps, featuring three-hand movement. The collection offers two variations: a sleek all-black design and a blend of black and gold tone with interchangeable watch straps, making them perfect for both casual and formal settings. Skagen's 44mm Kuppel timepiece features a black sandblast dial encased in a stunning gold tone case. Additionally, the watch boasts two-hand sub-second movement and with interchangeable black leather straps.

The stylish, sporty build of the Holst Chronograph watch easily positions it as a must-have in your collection for its versatility. The 42mm piece features a black sunray dial, chronograph movement and black stainless-steel bracelet with interchangeable straps. With a unique hexagonal frame, the 40mm Holst Multifunction features a black matte dial with gold details and black leather strap, making it an eye catcher due to its modern and refined look. Skagen's Holst Multifunction comes with interchangeable straps.



FOR HER

For women who prefer simple sophistication these Skagen timepieces are the perfect pick. The 30mm Anita Lille features a glossy black dial with gold details, three-hand movement, and black stainless steel interchangeable mesh strap. Boasting a stunning gold metallic design, Skagen's 30mm Signatur Lille collection is available in two variations - a black and a red sandblast dial with yellow-gold tone hour track and gold stainless steel mesh strap. This perennial bestseller is refreshed for festive occasions with a rich golden appearance, faceted crystal, and glittering indexes. Freja Lille features in a 26mm gold sunray dial, crystal with faceted chamfer edge two-hand movement and gold stainless steel bracelet. Watch strap is interchangeable.

Elevate your daily style with this timepiece by Skagen, designed in suave black and gold. The 32mm Kuppel Lille features a black sandblast dial, two-hand sub-second movement and black leather strap. With a distinctive rectangular dial, Skagen's Hagen collection features a 43x22mm frame with sunray dial, three-hand movement, and stainless-steel straps. This classic collection includes two choices - black dial with gold frame & bracelet or fully silver toned piece with mesh straps.



REPUBLIC DAY SPECIAL

Decoding The Tricolour

In India, every year we celebrate 26th January as Republic Day. While most people know this day as an important part of the formation of the country where the Indian constitution was formally adopted, not many know the significance of this monumental event. It took India a very long time to break the shackles of the British Raj, making the freedom movement a tough struggle that spanned several decades. It was a path filled with the blood, sweat and tears of thousands of freedom fighters. When the country finally gained freedom, it was the dawn of a new India. Hope and positivity lined the streets and the revered Indian flag was proudly hoisted in the capital city of New Delhi. Although India got its Independence on August 14th, 1947, the constitution came into effect on January 26th, 1950.

In India, Republic Day is celebrated with great zeal and pride. The most awaited parade is held every year at Rajpath which is attended by honorable ministers and esteemed politicians. It is then followed by the hoisting of the national flag at India Gate by the President of India. The National flag of India is a horizontal tricolor of deep saffron (kesari) at the top, white in the middle and dark green at the bottom in equal proportion. The ratio of width of the flag to its length is two to three. In the centre of the white band is a navy blue wheel which represents the chakra. Its design is that of the wheel which appears on the abacus of the Sarnath Lion Capital of Ashoka. Its diameter approximates to the width of the white band and it has 24 spokes.



COURAGE TO EXPLORE NEW DEPTHS

When India gained independence from the British Raj, it was a delicate period for the country. The determination and willpower to prove itself as a thriving nation by exploring its hidden potential required bravery and considerable risk taking capacity. These valuable qualities were depicted by the colour saffron in the Indian flag that sits at the top of the flag. In a similar vein, exploring the depths of the sea is a risky albeit rewarding experience that also requires grit. So what better timepiece than the diving watch which is made for exploring the unknown?

In the 60's Doxa launched the SUB 300T Conquistador, the first general public diver's watch equipped with a helium release valve. 50 years later, the new SUB 300T pays tribute to the groundbreaking original. This 3-hand diver's watch, features a bright orange dial and combines the aesthetic genes of the SUB 300T Conquistador with the technical refinements that define the high-performance diver's watch of today.

Constructed from 316L stainless steel of the highest quality, the SUB 300T has a diameter of 42.5mm and a scratch-resistant sapphire crystal with an anti-reflective coating. Rated to withstand pressures up to 120 bar, this diver is effectively waterproof to a depth of 1,200 meters and features the patented unidirectional rotating bezel with an integrated no-decompression dive time calculator. All elements providing dive-relevant information are highlighted with a Super-LumiNova luminescent insert to ensure optimal legibility underwater. The bracelet is 316L stainless steel and features a folding clasp with the Doxa fish symbol.

PURE, PIOUS AND PEACEFUL

The freedom struggle came with a significant amount of violence and unrest. But at heart, India is a purely peaceful country. Deeply rooted in truth and spirituality, the country strives to maintain peace at all costs. This is denoted by the white band in the middle portion of the Indian flag. So when it comes to India and watches, how can one not mention one of India's most prolific watchmaking brand Titan. The brand's meteoric rise is one of the most inspiring stories in the world of business and continues to make India proud.

The Titan Raga Pearl Collection is an all-white collection that exemplifies the outstanding watchmaking techniques by a homegrown Indian brand. In the Titan Raga Power Pearls quartz analog mother of pearl dial metal strap watch, the cuff-like strap takes centre stage while the circular dial opening topped with differentiated branding adds the needed flair. The look is seamless across the design through the ethereal mother of pearl finish.

The movement is an analog quartz movement that is housed in a mother of pearl case. The case measures a thickness of 7.50mm and fits comfortably around the wrist. A timepiece from Titan Raga adds the wow element to your ethnic as well as western looks with the watch as your primary accessory. The timepiece is offered with a striking bracelet with mother of pearl mosaic design to add extra glam with a stacked style.



REACHING FOR THE MOON

The centre of the flag is perhaps the most meaningful aspect as it displays the Ashoka Chakra which is a symbol of the Dharmachakra. Rendered in navy blue on the white portion of the flag, the Chakra consists of 24 spokes each depicting the 24 principles that should be present in an ideal human. The chakra intends to show that there is life in movement and death in stagnation which so beautifully encapsulates the ethos of the Omega X Swatch Moonswatch collection.

There is no denying the fact that India is a country with boundless potential. Thanks to the Indian scientists and astronauts we even managed a moon landing recently. This has all been possible due to the provisions made in the Indian constitution that gives impetus to space exploration and innovation. The Moonswatch Mission On Earth is a celebration of our precious Mother Earth and resembles the blue green hues of nature. The model is forged in Swatch's patented BIOCERAMIC mix that is made of two third parts ceramic and one third part material derived from castor oil.

The key Moonswatch design features that are distinct to Omega, make an appearance on the MoonSwatch model as well. The asymmetrical case, the famous tachymeter scale with dot over ninety and the distinctive Speedmaster subdials work in perfect harmony with the new MoonSwatch collection. The mission statement along with inspirational engravings and joint OMEGA X SWATCH logos are prominently featured on the face of the timepiece. All hours, minutes, chronograph seconds hands and hour markers sport superluminova for a perfect glow in the dark. The battery cover on each watch features a depiction of Planet earth and a spacesuit-ready velcro strap adds a final touch of astronaut chic.



GROW THROUGH WHAT YOU GO THROUGH

The constitution is the foundation of our country. It provides a fertile land for our country to grow and excel. Thus, it lays the very seeds for growth for every single Indian in this country and promises an arrival of abundance. This is depicted through the colour green which forms the last layer of the flag. When determining which watch seamlessly blends the past, present and future, there was no other brand that stood out than Rado's signature Captain Cook Range.

The Rado Captain Cook is a natural choice for modern explorers. This automatic timepiece contains a mix of materials waiting to be discovered. Its vintage details and advanced features make it a watch designed to stand the test of time. The Captain Cook Bronze appears in this adventurous version with a deep green dial encased in the world's oldest man-made alloy, bronze, and framed by a bezel with a polished green high-tech ceramic insert.

The case measures 42 mm and is water resistant to 300m. The forest green aesthetic of the timepiece provides a rich field akin to grass that further denotes the growth oriented mindset of the brand and is in line with the vision of India. Fitted with a Swiss made automatic movement with 80-hour power reserve this powerful watch is truly a sight to behold. The case sits atop a rugged NATO strap with a gold line running through the centre of the strap making it an elegant combination of vintage looks and modern materials.

THE NEW AUTOMATIC COLLECTION

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