

Timex Group Aims to Double Down on India, Become a Leading Watch Player



Timex Group, the global watchmaker, is charting an ambitious course for the Indian market, with executives stating a plan to "double down" on their development and significantly increase market share. The company's goal is to become one of the leading global watch players in India, a market they identify as a key driver of growth. This strategic push comes on the back of strong financial performance, with the company's flagship brand, Timex, delivering its best-ever performance in a recent quarter.

According to executives, the strategy is multi-faceted, focusing on premium products, brand diversification, and a robust omnichannel retail approach. The company is not only pushing its core Timex brand but also leveraging its portfolio of other brands, which includes luxury and fashion labels like Guess and Versace. The recent launch of Guess jewelry in India is part of this broader strategy to expand its lifestyle presence.

Timex's growth plan is heavily focused on consumer engagement and expanding access. This includes a significant push into digital channels, with e-commerce showing stellar year-on-year growth. The company is also venturing into quick commerce with partners like Flipkart Minutes and Swiggy Instamart, recognizing the demand for faster, on-demand delivery of fashion and lifestyle products.

In the physical retail space, Timex is expanding its footprint by opening new stores in high-impact locations. This is in addition to its existing network of offline trade stores and exclusive franchise outlets. The company's managing director, Deepak Chhabra, highlighted a

"sharp focus on premiumization, product innovation, and expanding consumer access," which he believes is key to reinforcing the brand's leadership in India's dynamic watch market.

The company's confidence in its India strategy is rooted in the country's growing population and increasing consumer spending power. As the watch market in India continues to evolve, Timex aims to capture a larger share by offering a diverse product portfolio that caters to different price points and consumer preferences.