



LEVEL 7 ASSESSMENT SPECIFICATION

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Marketing Management

Case Study of Grand Seiko



Grand Seiko (2022)

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HKBM7012 - assignment 1

Executive Summary:

i. Overview

Grand Seiko (GS) was introduced to international markets. However, GS is the watch brand that collectors love. Unfortunately, the mass market pays scant interest; in this report, I will analyse the current marketing strategies and provide solutions to enhance the market share.

ii. Target Market

Continue to satisfy the existing brand enthusiasts and educate the prospective about GS' Japanese culture.

iii. Proposed solution

To expand the mass market through content marketing.

iv. Risk/Opportunity

Watch collectors adore the GS brand. Despite this, the mass market pays little attention to it due to the brand origin.

1. GS is limited to brand followers in a niche market.
2. The impact of COVID-19 limited the visitors to purchase GS in Hong Kong. Especially from Mainland China.
3. GS has a strong product; new buyers will expand through education.

v. Conclusions

The distinguished products offered by Grand Seiko have made it one of the most sophisticated luxury watches. The analysis concluded that GS has a good chance of competing with Swiss brands from a different perspective. However, the brand is primarily favoured by watch enthusiasts. It was challenging to develop the brand in this case. By learning from the success of content marketing in the United States and Taiwan, market share will be sustained and expanded in Hong Kong.

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1. INTRODUCTION:

According to Statista's latest research, in 2022, as below, luxury watches will generate revenue of US\$6.41 billion. In 2022-2027, market revenues are expected to grow by 1.01% per year (Compound Annual Growth Rate). Additionally, Hong Kong was the world's largest importer of complete watches in terms of value in 2019.v(Fu, 2022).

In 2010, Grand Seiko (GS) was introduced to international markets. However, GS is the watch brand that collectors love. Unfortunately, the mass market pays scant interest; in this report, I will discuss the current marketing strategies and provide solutions to enhance the market share.



Figure 1. Shows the revenue of the luxury watch industry from 2014 to 2016 and forecasts the revenue from 2022 to 2027 (Statista, 2022)

1.1 Industrial environment:

Over the past ten years, Hong Kong has been the Swiss watch industry's No. 1 export market.

A ZERO COVID policy restricted tourist arrivals and hurt its tourism-driven sales entirely. In the July edition of Mr Huron's Sell-Out Index, Hong Kong lost half its watch and jewellery sales in two years. (Gomelsky, 2021)

In the first half of 2021, Hong Kong Census and Statistics Department reported retail sales of watches and jewellery as USD2.5 billion. In 2018, the amount was USD5.7 billion.

1.2 Company background:

The **STELUX GROUP** was founded in Hong Kong in 1963 as a manufacturer of stainless-steel watch components exported to Europe and Japan. **STELUX** grew during the decade following, and in 1972 it was listed on the Hong Kong Stock Exchange.

In 2005, **STELUX Group** acquired the entrenched whole sales company **Thong Sia Group**, which, as a result, expanded the watch retail market. For over 50 years, **Thong Sia** has been the exclusive distributor of "**SEIKO**" watches and clocks and the luxury line "**GRAND SEIKO**" (AKA **GS**) watches in Hong Kong, Macau, Singapore, Brunei, and Malaysia; the company has also operated online stores. (STELUX, 2022).

2. SITUATION ANALYSIS:

Situation analyses determine the internal and external factors that affect a business. Market research makes it possible to decide on the company's predicted growth, identify prospective clients, examine its current status, and evaluate its competition. Considering internal and external factors is essential when assessing a practical situation. (Lorette, 2019).

2.1 External:

External analysis studies external factors that may affect a business's current operations, also known as environmental analysis. To remain competitive in a particular market, companies adapt to change. This analysis focuses on how factors such as industry trends affect the success or failure of a business. (Indeed, 2020a).

2.1.1 Porter's Five Forces:

Michael Porter, a professor at Harvard Business School and engineer, devised **Porter's Five Forces** theory in 1979; business tactics are formulated and developed depending on the level of competition within an industry. This analysis examines the intensity of competition and rivalry within an enterprise by applying Porter's Five Forces model. This information is used to determine how attractive the sector is for investors and its profitability. Organisations use it to determine whether or not a particular industry has the potential for growth in the market. (Indeed Editorial Team, 2021).

Competitive rivalry: The watch industry is dominated by numerous large, established companies, including Rolex group, Swatch Group, Richemont group, and LVMH group. They have significant resources to maintain their market share. However, GS offers various products to cater to enthusiasts' needs. The competitive rivalry for GS is relatively high.

Threat of new entrants: A significant amount of advertising and branding investment is required to enter the Hong Kong watch market. Nevertheless, as mentioned above, existing large watch companies may decide to enter this market. The threat of new entrants is moderate to low.

Threat of substitute products: Rather than competing with other brands in this area, we must focus on Grand Seiko. While companies can copy GS's products, the demand for athletes continues to grow. Furthermore, due to the extinct craftsmanship of our watches, there is hardly any room for this. Substitute products are unlikely to be a threat.

Bargaining power of buyers: GS's customers include new buyers and brand enthusiasts. There is sufficient bargaining power in the market for potential customers to substitute GS's products and those competitors at similar prices. However, GS collectors are loyal to the brand because they recognise the beauty of Japan. The collective bargaining power of buyers is medium.

Bargaining power of suppliers: The watch industry has a large and diverse supplier base. However, GS has one significant advantage; it owns two workshops specialising in manufacturing every component in-house. The bargaining power of suppliers is low. (Grand Seiko, 2022c).

As a result of this analysis, GS has a reasonable chance of being profitable to the company; it needs to concentrate on marketing to potential customers and converting them into loyal customers. (Indeed, 2020a).

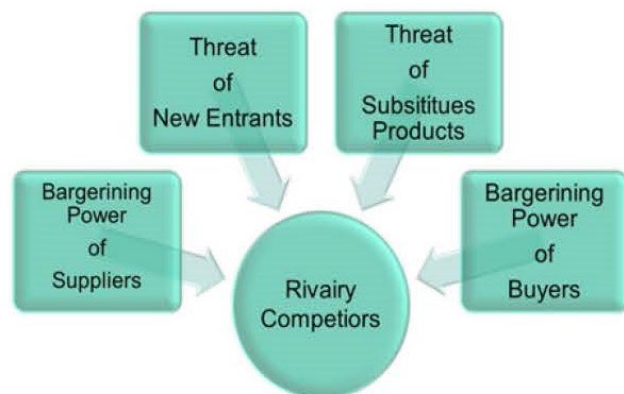


Figure 2.1. Shows Porter's Five Force (created by Author)

2.1.2 PEST analysis:

in 1967 Harvard professor Francis Aguilar developed **PEST (Political, Economic, Social, And Technological)** analysis, a management method designed to help an organisation become more competitive in the market by assessing the major external factors affecting its operations. As indicated by its acronym, those four areas are the foundation of this model. (Kenton, 2022).



Figure 2.1.2. Shows PEST (Training Industry, 2020).

Political

A tax-free environment in Hong Kong makes it an ideal shopping destination. The number of visitors to Hong Kong before COVID-19 exceeded 65 million. Furthermore, visitors to Hong Kong can purchase luxury watches at a lower price than in other countries without paying value-added tax (VAT). Consequently, economic policies facilitate the growth of the watch industry. (Blazyte, 2022).



Figure 2.1.2a. Shows the number of visitor arrivals from 2011 to 2021 in Hong Kong (Blazyte, 2022).⁴¹

Economic HKTDC research indicates that Hong Kong's services sector will account for 93.4% of its GDP by 2020. First-quarter 2022 economic growth in Hong Kong was 4.0%, after 4.7% in the fourth quarter, a 1% to 2% growth in actual GDP forecast for Hong Kong in 2022.

April 2022 saw a nominal increase of 11.7% compared with April 2021. Compared to March 2021, total retail sales declined by 13.8% in March 2022. (Poon, 2022).

Social Almost 70% of respondents fall into the 25-64 age group, and men are 45.6%, while women are 54.4. (C&SD, 2022) See Appendix A

Technological Hong Kong enjoys excellent connectivity with Mainland China and the rest of the world, a thriving innovation and technology hub. Hong Kong ranked 14th globally in 2021 on the Global Innovation Index. (Poon, 2022).

According to the PEST analysis, the economy of Hong Kong will gradually improve in 2022. It's an excellent chance for GS to grow since Hong Kong is developing as a technology hub to connect with the rest of the world, supported by the government.

2.2 Internal:

An internal environment is defined as the components contained within a company that is unique to the business. It is essential to analyse the internal environment to develop a marketing strategy tailored to the firm's situation, resources, and goals. (Marketingstudyguide, 2022).

2.1.2 Porter's Value Chain:

Porter's Value Chain, explained in his book Competitive Advantage in 1985 by Michael Porter, represents delivering a final product or service to the customer. With the help of a Value Chain Analysis, a company's current activities are analysed to determine how much value is generated. The study aims to identify value-added points in the existing chain of actions. Also, we want to know how effective value addition cannot be added. The Excel tool can analyse internal strengths (activities that provide value) and weaknesses (activities that don't offer value).82words (SMstudy, 2015).

The Inbound Logistics:

As the sole authorised distributor, GS ships directly to Thong Sia.

Operation: Maintain inventory levels to meet demand.

Outbound: Watches store in their warehouse, awaiting delivery.

Marketing & Sales: Exhibitions, Sales, and promotion to reach the customers.

Service:

For customer service and maintenance, the buyer can come directly to the centre or leave it at the shops.

Firm Infrastructure:

GS are independent of STELUX Group's business operations by Tong Sia.

Procurement:

Tong Sia, responsible for procurement, also includes spare parts like straps.

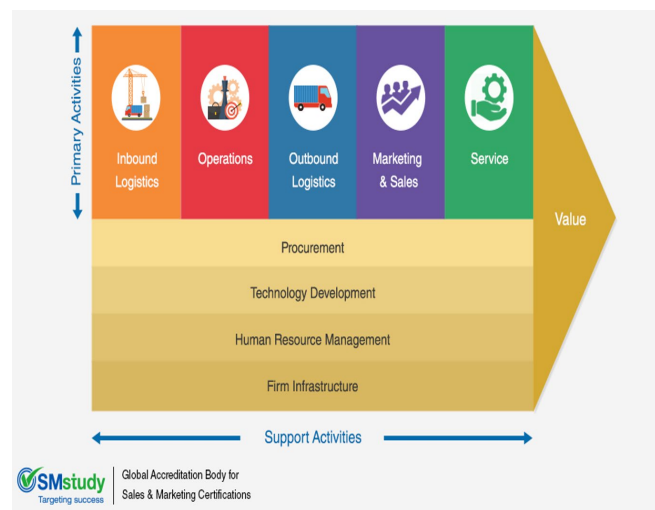


Figure 2.1.2. shows Porter's Value Chain (SMstudy, 2015).

2.3 SWOT Analysis:

SWOT analysis is a strategic planning and strategic management technique used by businesses to identify potential business competitors and opportunities. These words make up the **SWOT** acronym. (Schooley, 2022)

2.3.1 Strengths

High-End Technology Grand Seiko has established itself as a prestigious, high-end luxury watch brand by incorporating several strengths. One of these factors is the development of calibres. GS developed an exclusive electromechanical movement, Spring Drive(SD). SD has an accuracy of 1 second per day. Due to the lack of escapement, the hands move continuously in a glide motion. Features a smooth, sweeping second hand that is enthralling to watch. GS has a significant advantage over its Swiss competitors in terms of accuracy and precision. As a result of GS's superior engines, it has been able to end long-standing horological rivals and remain the leading watch manufacturer in the world. That presents it with a tremendous advantage over its competitors. (Grand Seiko, 2022).

Master Class Craftsmanship Furthermore, GS has a reputation for Master Class craftsmanship. Regarding this, GS outperforms most major Swiss brands in this price range. Grand Seiko watches are unmatched when it comes to ZARATSU polishing. (Grand Seiko, 2022g) Nevertheless, all parts have been meticulously crafted, and each is considered a work of art in its own right.

Unique Materials Finally, one of the most critical factors in attracting buyers to buy a watch is its unique materials. The term "Swiss-made" still strongly appeals, although many luxury Swiss watches contain unacknowledged Chinese components. Throughout its history, GS has prioritised the selection of metals, alloys and crystals for watch parts and innovating these materials. It is dedicated to precision, beauty, and ease of use. In addition to stainless steel, titanium, and precious metal cases, the materials and technologies used in the movements are also critical. Though GS does not have as much history as the other Swiss brands, don't forget there are no Chinese components. However, its backstory is just as interesting to those familiar with it. Therefore, GS has more potential for growth than its close competitors. Grand Seiko (2022b)

2.3.2 Weaknesses

Low Social Presence Why do buyers choose Swiss luxury watches over GS watches more often because of the brand identity? Obvious, that is a perception. It's also essential to appreciate Swiss horological design and quality.

2.3.3 Opportunities

Utilise Grand Seiko's Strengths to Enhance Its Market Position

Since 1960, GS has represented Seiko's finest. 2017 separation from SEIKO. The GS Hi-Beat 36000 80 Hours won the **GPHG** award in 2021 (GPHG, 2021) as one of the world's greatest watch brands. (Grand Seiko, 2021g). See *Appendix B*.

A year later, with the launch of its most complicated Tourbillon calibre, GS is set a milestone to create arguably the most exquisite watches in the world. (Felix Scholz, 2022).



Grand Seiko Debuts the Kodo Constant-force Tourbillon

2.3.3. shows GS tourbillon movement. (Watch & Wonders, 2022).⁴

2.3.4 Threats:

Various Competitors in the Same Position.

It takes just \$20,000 to buy a Tudor or even less to buy a Tag Heuer. If the watch buyer has a bigger budget, they might choose Omega or Rolex? Consumers have a challenging time overcoming psychological barriers. We will discuss further the positioning of STP.

Sales Dropped Drastically since COVID-19.

Before the pandemic, Swiss watches were widely available in Hong Kong's luxury boutiques, which attracted mainland Chinese. However, domestic spending redirected in 2020. Although the retail industry slowly recovered this year. But it is nearly impossible to regain the status it had before.

According to the SWOT analysis, GS should position itself as a mid-range luxury watch to overcome the weakness by educating the new buyers.



Figure 2.3. shows SWOT.

3 Segmentation, Targeting and Positioning:

STP is a standard marketing solution. Integrated marketing communication is credited for its effectiveness and scalability. By picking the most profitable segments for a business, **STP** marketing drives commercial efficiency. The plan expands by implementing positioning strategies. STP theory is helpful when developing marketing communications plans by prioritising propositions and creating and distributing messages tailored to and applicable to target audiences. In the three-step channels, Identify the market, target the market, and position the product. (Hanlon, 2022).

3.1 Segmentation: 82words

For a company to truly stand out in today's ecosystem, segmenting target markets is paramount when making strategic decisions. (Jabeen, 2022).

GS is a luxury watch brand focused on these segments: In phycological and behavioural, seeking **midrange-priced**, nature-inspired, and delicately crafted. Based on demographic segmentation. **Men** between **25 and 64** put together 90% of the watch's target audience. Behavioural segmentation focused on **professionals**. See Appendix C



Figure 3.1 Shows Marketing Segmentation. (Created By Author).

3.2. Targeting:

The target market for GS is luxury watch enthusiasts, who appreciate the “Nature of Time”(Grand Seiko, 2022n) and seeking innovative technology and quality at an unbeatable price. Additionally, who is open to discovering an alternative option to Swiss-made. And who are more attracted to functionality and craftsmanship than investing in a timepiece for its brand name already have several expensive Swiss watches in their collection. They are iconoclasts and aren't average luxury Swiss watch buyers. People who appreciate GS's essence aren't concerned about others recognising their watches. (Behl, 2020).

3.3. Positioning:

Since 1960, Grand Seiko has become an obscure treat for the most knowledgeable collectors. The rebranding in 2017 aims to expand the brand's growing popularity among watch enthusiasts to a mass market. GS has made an enormous splash at Baselworld in 2019 (Baselworld, 2019)

GS has evolved into one of the finest luxury watches over the years. However, GS didn't earn its reputation because of its country of origin. The customers prefer Swiss brands others can recognise. Therefore, the brand currently falls into the LOW-PROFILE LUXURY category.



Figure 3.3 shows Basel World 2019 (Baselworld, 2019)

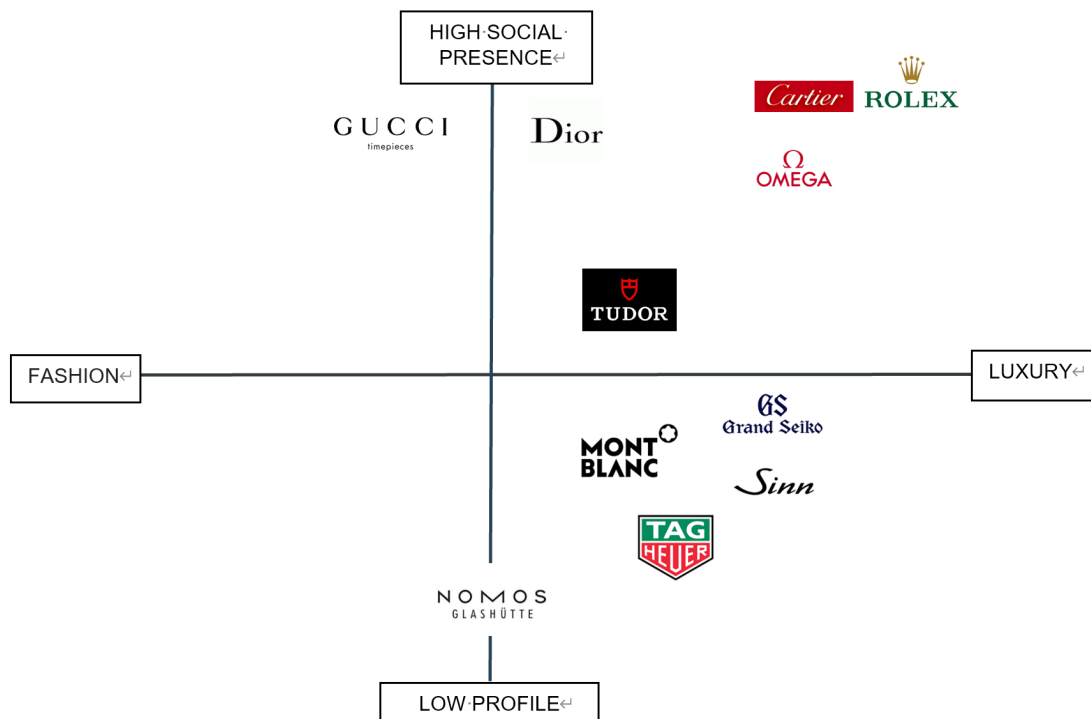


Figure 3.3a shows the Perceptual mapping of the brand position of Grand Seiko compared to the other brands. (Created by Author).

7 MARKETING MIX STRATEGY:

The marketing mix combines a company's actions and tactics to promote its brand or product. (Schwab, 2021).

4.1 The Four P'S:

4Ps stands for Price, Product, Promotion, and Place. (Schwab, 2021).

4.1.1 Product:

Customer value is a vital component of the marketing mix. GS expands its watch product mix to capture more market share. To increase market share, the company presents new or modified products.

GS is the only manufacturer worldwide to master every type of horological technology: quartz, mechanical, and unique hybrid Spring Drive(aka SD); this movement combines the advantages of mechanical and electronic watchmaking. ± 10 seconds per month (± 0.5 seconds per day). Grand Seiko (2022f).

The following are categories of GS products(by collection):

Masterpiece Collection

Evolution 9 Collection

Heritage Collection

Sport Collection

Elegance Collection

At first, GS sold its products through City-Chain, authorised dealers, and Seiko boutiques. Online stores eventually presented GS's products. As a result, e-commerce became an essential part of the company's strategies. In this part of GS' marketing mix, the firm adapts to changing times, technologies, and markets. (Seikoboutique, 2022).

4.1.2. Price:

GS's have a high price tag. This trend reflects the craftsmanship and quality that I've mentioned above. They begin from the **entry-level HKD27,500** to **the Salon model HKD368,000**. While expensive, many people put them on par with the great Swiss brands. But GS watches are relatively cheap compared to the finest watches from Geneva or Glashütte. (Grand Seiko, 2022d).

4.1.3. Promotion:

Communication strategies urge customers to buy products by publicising information. Although advertising is also part of GS' promotional methodology, social relations and interaction are crucial. These are GS's promotional mix: Word-of-mouth marketing, Advertising, Sales Promotions, and exhibitions.

GS gained popularity among watch collectors through word-of-mouth. People are more likely to spread positive remarks about a brand through word-of-mouth marketing. GS advertises its products through print and social media. Promoting sales is part of the campaign. The company often uses exhibitions, and they have always been successful. GS teamed up with Global Timepieces (Global Timepieces, 2022) in June to promote the Elegance Collection. Social media, advertising, and sales promotions make up the core of GS's marketing mix. (Grand Seiko, 2022e).

4.1.4. Place:

Premium pricing is GS's strategy. People tend to purchase more expensive products because of the marketing mix's perceived correlation between premium price and superior value. GS's watches are more expensive than most competitors in the price range. As a result, GS maintains its high-end speciality image. In addition to providing high-quality products, Seiko Boutiques and premium watch shops strive to satisfy their customers. Keeping a premium brand image is part of this competitive strategy. (Tongsia, 2022a). See *Appendix D*

5 Future Developments in the Area of Marketing:

It is imperative to get close to potential customers. Virtual reality (VR) can help businesses accommodate customers' needs at each step while searching for innovative tools. Ultimately, it enhances brand loyalty and utilises customer endurance by appealing to the passionate side of target audiences.

In the future, VR watch try-on will become a marketing trend. With colourful and engaging advertising, customers will enjoy an emotional shopping experience. Mobile devices display watches on their wrists. Customers will frequently return to GS's app to increase their brand loyalty. (Corder, 2018)

Virtual reality marketing trends will set the tone for future marketing. IWC is already using virtual reality as a marketing tool. (IWC, 2022)

6 Conclusion

Undoubtedly, GS has become one of the most sophisticated luxury watches due to its distinguished products. According to the analysis, GS is on track to compete with Swiss brands from a unique perspective. Nevertheless, the brand is only a favourite for watch lovers. In this case, limited brand development. The following section is going to discuss the marketing strategies to sustain and explore market shares.

7 Recommendation for solution

Many mid-market start-ups have explored the digital platform. Brands like GS have caught up to take advantage of content marketing.

Content marketing aims to draw prospects and develop them into the brand. As products drive GS, it seeks to expand the group beyond brand followers. Customer education has to provide. Therefore, Hong Kong should learn from its partners in USA and Taiwan to achieve this.



Figure 7. shows core content types of Content Marketing. (Shepherd, 2022).

In 2021, Reginald Brack mentioned GS as being in the top 10 in every price range. DeMarco (2021). which is a remarkable result. Meanwhile, Taiwan educated a new generation of high-quality consumers. Let's take a look at how do they did that?

The GS Owner Club has 263,000 members worldwide. English is spoken by all of them, including those from Hong Kong. These individuals believe in GS and potentially repeat customers. However, not every one of this club may be able to purchase GS in Hong Kong. Thus, we should make a GS owner club in Chinese or develop a mobile app to connect them.

Moreover, we may be able to organise various events, like wine tasting or workshops, to educate existing customers and convince them to invite new buyers. During these events, customers can discover more about the products and pre-order limited edition models. Potential customers might understand more about GS by interacting with the watch experts rather than considering luxury watches as another investment. (Shepherd,2022).

Interestingly, watch experts in the US and Taiwan compare GS to Rolex, not Omega. The Rolex watch became an icon in 1960, and GS was founded. Most models cost twice as much as top-end GS models. Almost everyone wants a Rolex, but few people get one at retail prices. (Amish Behl, 2020)

GS has also bought massive success from watch experts. Numerous YouTube channels are available in the US and Taiwan, but **Watchfinder & Co.** and **Horoguides** are two of the most authoritative; these experts are excellent at educating consumers about Japanese culture. It's essential to have a compelling message. By using this marketing strategy, GS stands out from its competitors in US and Taiwan. *See Appendix E.*

These are the recommendations to solve the marketing issues of GS in Hong Kong.

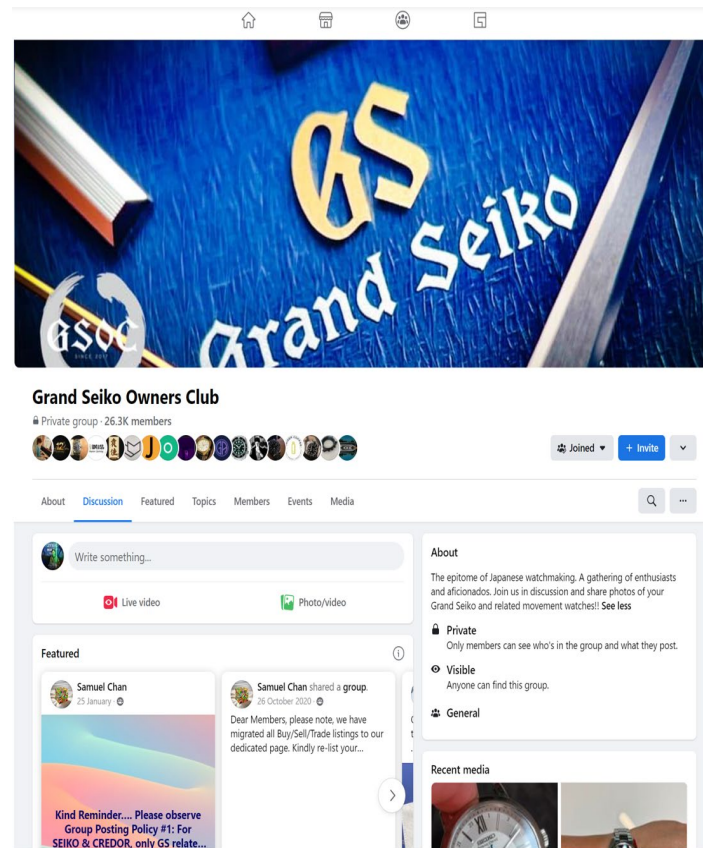


Figure 7. Shows Grand Seiko Owners Club (non-official) on Facebook. (Grand Seiko, 2022)

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9 Appendices:

Appendix A.

Census and Statistics Department (C&SD) 2022 *Table 1A : Population by Sex and Age Group*

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Statistics

Year		Population											
		Number ('000)						% of total population					
		2019		2020		2021		2019		2020		2021	
Reference time-point		Mid-year	Year-end	Mid-year	Year-end	Mid-year	Year-end p	Mid-year	Year-end	Mid-year	Year-end	Mid-year	Year-end p
Sex	Age group												
Male	0 - 4	134.9	131.8	127.0	121.6	117.5	113.3	1.8	1.8	1.7	1.6	1.6	1.5
	5 - 9	100.0	100.0	100.0	100.0	100.0	100.0	2.1	2.1	2.1	2.0	2.0	2.0
	10 - 14	145.6	147.8	147.2	150.2	149.7	151.2	1.9	2.0	2.0	2.0	2.0	2.0
	15 - 19	143.6	142.8	137.5	133.9	134.9	141.4	1.9	1.9	1.8	1.8	1.8	1.9
	20 - 24	195.0	188.6	182.6	171.9	164.7	161.6	2.6	2.6	2.4	2.3	2.2	2.2
	25 - 29	224.6	223.7	221.9	216.7	214.5	211.6	3.0	3.0	3.0	2.9	2.9	2.9
	30 - 34	230.1	231.2	231.2	229.8	228.0	226.8	3.1	3.1	3.1	3.1	3.1	3.1
	35 - 39	240.3	240.6	240.1	235.1	234.5	230.9	3.2	3.2	3.2	3.2	3.2	3.1
	40 - 44	231.9	233.1	233.6	234.5	235.0	234.2	3.1	3.1	3.1	3.2	3.2	3.2
	45 - 49	246.1	247.5	246.0	242.1	242.2	238.3	3.3	3.3	3.3	3.3	3.3	3.2
	50 - 54	256.1	251.5	248.8	246.0	245.0	242.6	3.4	3.3	3.3	3.3	3.3	3.3
	55 - 59	305.3	304.3	297.0	287.7	284.9	277.1	4.1	4.0	4.0	3.9	3.8	3.7
	60 - 64	287.0	293.2	297.9	300.8	300.3	299.0	3.8	3.9	4.0	4.1	4.0	4.0
	65 - 69	220.2	224.3	227.7	231.7	239.5	246.5	2.9	3.0	3.0	3.1	3.2	3.3
	70 - 74	152.7	152.0	148.8	146.8	142.0	137.1	2.0	2.2	2.3	2.4	2.5	2.5
	75 - 79	94.9	94.2	92.2	93.1	95.0	102.1	1.3	1.3	1.2	1.3	1.3	1.4
	80 - 84	79.3	80.2	80.5	81.3	79.7	78.9	1.1	1.1	1.1	1.1	1.1	1.1
	>= 85	73.8	76.8	80.1	83.4	84.5	89.1	1.0	1.0	1.1	1.1	1.1	1.2
All age groups		3 424.0	3 432.4	3 416.5	3 387.7	3 382.3	3 377.2	45.6	45.6	45.7	45.6	45.6	45.6
Female	0 - 4	126.6	123.4	119.7	115.0	111.5	107.9	1.7	1.6	1.6	1.5	1.5	1.5
	5 - 9	149.7	149.1	146.7	142.4	140.6	137.6	2.0	2.0	2.0	1.9	1.9	1.9
	10 - 14	135.7	138.6	138.9	141.3	139.7	140.7	1.8	1.8	1.9	1.9	1.9	1.9
	15 - 19	138.0	137.8	133.0	129.2	130.0	135.9	1.8	1.8	1.8	1.7	1.8	1.8
	20 - 24	202.2	193.3	183.2	172.3	161.5	162.4	2.7	2.6	2.4	2.3	2.2	2.2
	25 - 29	265.5	262.7	258.1	248.6	243.9	236.3	3.5	3.5	3.4	3.3	3.3	3.2
	30 - 34	325.6	321.6	315.0	306.1	299.0	292.8	4.3	4.3	4.2	4.1	4.0	4.0
	35 - 39	369.2	367.6	364.3	357.4	353.2	344.2	4.9	4.9	4.9	4.8	4.8	4.6
	40 - 44	340.8	343.8	346.1	348.9	351.6	350.0	4.5	4.6	4.6	4.7	4.7	4.7
	45 - 49	346.8	346.5	345.1	340.2	340.8	337.6	4.6	4.6	4.6	4.6	4.6	4.6
	50 - 54	331.7	326.8	327.1	329.1	330.2	330.0	4.4	4.3	4.4	4.4	4.5	4.5
	55 - 59	347.0	350.2	348.0	345.4	346.0	341.6	4.6	4.7	4.7	4.7	4.7	4.6
	60 - 64	298.5	302.7	307.2	312.1	313.6	315.4	4.0	4.0	4.1	4.2	4.2	4.3
	65 - 69	230.7	234.7	238.2	243.9	252.7	261.2	3.1	3.1	3.2	3.3	3.4	3.5
	70 - 74	167.7	167.2	173.7	182.6	188.9	194.6	2.1	2.2	2.3	2.5	2.5	2.6
	75 - 79	93.4	93.7	92.6	95.1	100.5	107.6	1.2	1.2	1.2	1.3	1.4	1.5
	80 - 84	92.6	91.3	89.6	88.5	85.5	83.7	1.2	1.2	1.2	1.2	1.2	1.1
	>= 85	132.2	135.1	138.0	140.9	141.7	146.5	1.8	1.8	1.8	1.9	1.9	2.0
All age groups		4 083.9	4 088.1	4 064.5	4 039.0	4 030.8	4 026.9	54.4	54.4	54.3	54.4	54.4	54.4
Both sexes	0 - 4	261.5	255.2	246.7	236.6	229.0	221.2	3.5	3.4	3.3	3.2	3.1	3.0
	5 - 9	309.7	307.9	303.1	293.5	289.4	283.1	4.1	4.1	4.1	4.0	3.9	3.8
	10 - 14	281.3	286.4	286.1	291.5	289.4	291.9	3.7	3.8	3.8	3.9	3.9	3.9
	15 - 19	281.6	280.6	270.5	263.1	264.9	277.3	3.8	3.7	3.6	3.5	3.6	3.7
	20 - 24	397.8	381.9	365.8	344.2	326.2	324.0	5.3	5.1	4.9	4.6	4.4	4.4
	25 - 29	490.1	486.4	480.0	465.3	458.4	447.9	6.5	6.5	6.4	6.3	6.2	6.1
	30 - 34	555.7	552.8	546.2	535.9	527.0	519.4	7.4	7.4	7.3	7.2	7.1	7.0
	35 - 39	609.5	608.2	604.4	592.5	587.7	575.1	8.1	8.1	8.1	8.0	7.9	7.8
	40 - 44	572.7	576.9	579.7	583.4	586.6	584.2	7.6	7.7	7.7	7.9	7.9	7.9
	45 - 49	592.9	596.0	591.1	582.3	583.0	576.1	7.9	7.9	7.9	7.8	7.9	7.8
	50 - 54	589.8	578.3	575.9	575.1	575.2	572.6	7.9	7.7	7.7	7.7	7.8	7.7
	55 - 59	652.3	654.5	646.0	633.1	630.9	618.7	8.7	8.7	8.6	8.5	8.5	8.4
	60 - 64	585.5	595.9	605.1	612.9	613.9	614.4	7.8	7.9	8.1	8.3	8.3	8.3
	65 - 69	450.9	459.0	465.9	475.6	492.2	507.7	6.0	6.1	6.2	6.4	6.6	6.9
	70 - 74	310.4	329.2	342.5	359.4	370.8	381.6	4.1	4.4	4.6	4.8	5.0	5.2
	75 - 79	188.3	187.9	184.8	188.2	197.1	209.7	2.5	2.5	2.5	2.5	2.7	2.6
	80 - 84	171.9	171.5	170.1	169.8	165.2	162.6	2.3	2.3	2.3	2.3	2.2	2.2
	>= 85	206.0	211.9	218.1	224.3	226.2	236.6	2.7	2.8	2.9	3.0	3.1	3.2
All age groups		7 507.9	7 520.5	7 481.0	7 426.7	7 413.1	7 403.1	100.0	100.0	100.0	100.0	100.0	100.0

Notes

The figures from 1961 to 1995 are compiled based on the "extended de facto" method and those from 1996 onwards are compiled based on the "resident population" method.

The 2021 Population Census conducted from June to August 2021 provides a benchmark for revising the population figures compiled since the 2016 Population By-census. Population figures from end-2016 to mid-2021 have been revised accordingly.

p Provisional figure

Source

Demographic Statistics Section (1),
Census and Statistics Department
(Enquiry telephone no. : 3903 6943
Enquiry e-mail : population@censatd.gov.hk)

Release Date: 28 February, 2022

Appendix B.

The Grand Seiko Hi-Beat 36000 80 Hours won the Men's Watch Prize in 2021 at Grand Prix d'Horlogerie de Genève (GPHG)



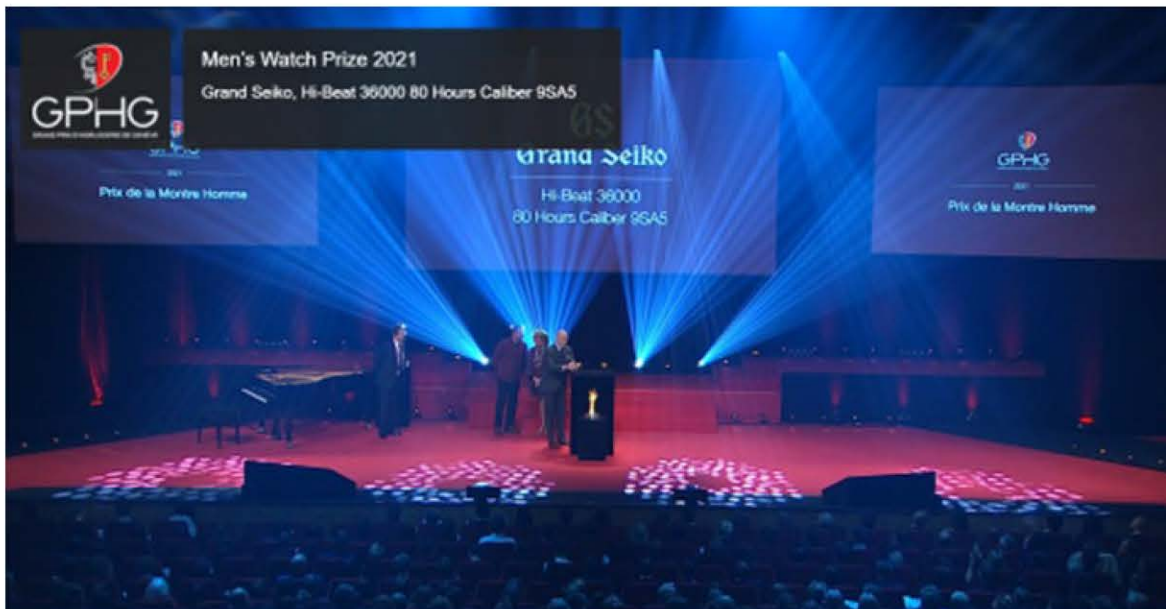
2021

Mechanical

The Grand Seiko Hi-Beat 36000 80 Hours won the Men's Watch Prize at the 2021 Grand Prix d'Horlogerie de Genève.

(Grand Seiko, 2021)

GPHG (2021) Grand Seiko, Hi-Beat 36000 80 Hours Caliber 9SA5. Men's Watch Prize 2021.



(GPHG, 2021)

The Mood Board of Grand Seiko Target Customers.



PRICE RANGE HKD25,000 -HKD80,000



Appendix D.

Grand Seiko Boutiques and Official Facebook in Hong Kong.

Tongsia (2022b) Stores Seiko Authorized Dealers



COLLECTIONS BACKGROUND STORES IMAGE GALLERY SUPPORT

通誠鐘錶有限公司
THONG SIA WATCH CO., LTD.

Home > Stores > Seiko Boutiques

Stores

- Seiko Boutiques
- Authorized Dealers

Seiko Boutiques



Tsim Sha Tsui

Shop 5, Ground Floor, ChungKing Mansions, 36-44 Nathan Road, Tsim Sha Tsui, Kowloon

Opening hours: Mon to Sun 11:00am - 8:00pm

Tel: (852) 7777 6995

Open Map



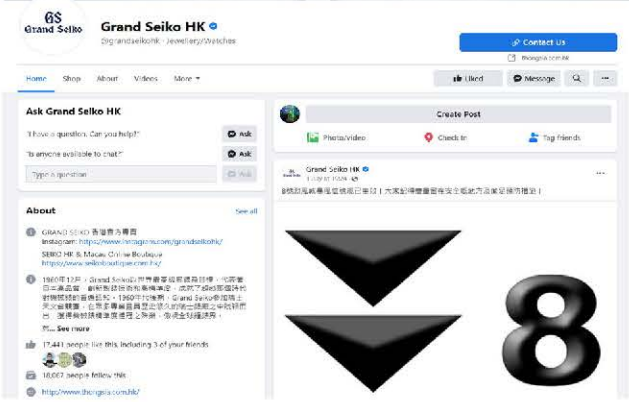
Kwun Tong

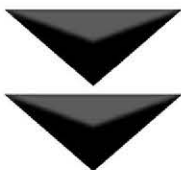
Shop no.C-28, on Concourse Level, apm, Millennium City 5, 418 Kwun Tong Road, Kowloon, Hong Kong

Opening hours: Mon to Sun 11:00 am - 09:00 pm

Tel: (852) 3148 9056

Open Map

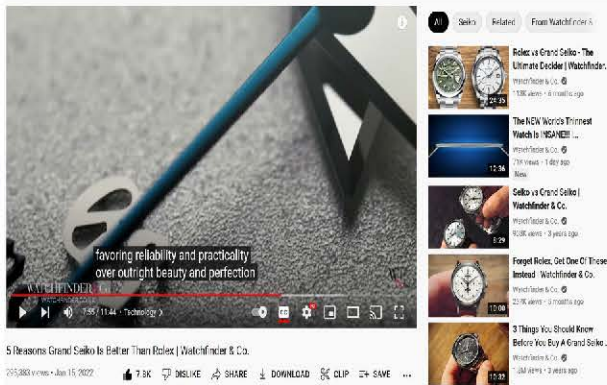




Grand Seiko (2022e)

Appendix E.

YouTube Channels of Watchfinder & Co. in the US and Horoguides in Taiwan.



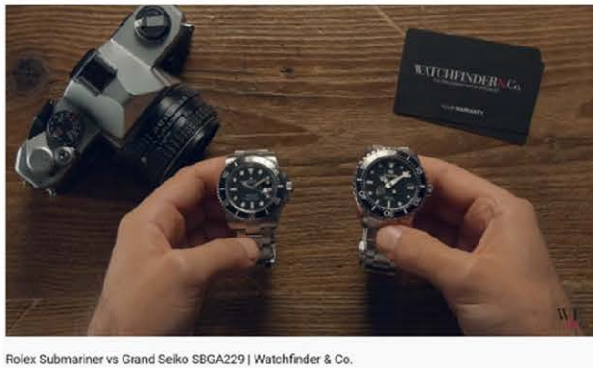
Watchfinder & Co.

295,383 views 15th Jan, 2022

5 Reasons Grand Seiko Is Better Than Rolex

[YouTube] Available at:

<https://www.youtube.com/watch?v=MknmmvLHxts&t=5s>



Watchfinder & Co.

483,743 views Sep 14, 2019

Rolex Submariner vs Grand Seiko SBGA229

[YouTube] Available at:

<https://www.youtube.com/watch?v=mvBb94SckAw>



Horoguides 名錶指南

39,555 views Sep 23, 2020

Grand Seiko 【GS Talks】 這款錶，忠實粉絲都在等: GS 1960 初代復刻版 | SBGW257、SBGW258 與 SBGW259

[YouTube] Available at:

<https://www.youtube.com/watch?v=v8sPt4vP2ng&t=12s>