

# Watch this

We take a look at how the two main industry events, SIHH and Baselworld, impact the luxury watch markets.

WORDS BY GEORGINA WILSON-POWELL

The luxury watch market is a valuable one. And a changing one. From the Swiss old guard of hundreds-of-years-old maisons (who still lead with 21bn Swiss Francs of exports in 2014) to dynamic new brands located across the world, a global recession has not had too much of an impact on the number of consumers and collectors wanting to invest in a serious status-staking timepiece.

There are plenty of challenges, too. Watch demand is down in Hong Kong, a traditionally huge buyer of luxury watches; consumer interest in smartwatches is growing and there are more maisons than ever before – each brand must reiterate and stand by its differences, quality and craftsmanship.

There's nowhere better to do this than at an industry event. The two main ones, Salon International de la Haute Horlogerie (SIHH) and Baselworld, both held in Switzerland, hold sway over most brands. We take a look at who they are and what they offer.

## SIHH

At 26 years-old, SIHH is the Paris Fashion Week of the Swiss watchmaking industry. Hitting Geneva every January, the show parades the finest complications, new products and technical ability of the most luxurious watchmakers Switzerland has to offer.

## WHY IS IT IMPORTANT?

"This annual event in Geneva is both intimate and exclusive, and by invitation only," explains Jerome Lambert, CEO of Montblanc. "This means it attracts the true watch aficionados with an in-depth understanding and appreciation of Swiss fine watchmaking, and those who share our passion."

"Despite the fact we are opening more boutiques each year, shows provide us the opportunity to meet and interact, on a highly personal level, with clients, journalists and the public," says French watchmaker Richard Mille. "More than that, I enjoy it. The brand is a very personal entity for us and I feel that our clients are somehow part of our family."

While the term "booths" doesn't do the installations the brands set-up justice (think sets that range from beach house to seascapes) this is still a trade fair where each brand is trying to impress its buyers, collectors, investors and competition. And competition

there most certainly is, the luxury watch market isn't a huge place, especially after a few hard years.

"There certainly is competition with only a few true fine watchmaking brands in the world we need to showcase our craftsmanship, technical expertise and passion for fine watchmaking and SIHH is an excellent platform to do just that."

recent years. However, 2016 has marked a new phase at SIHH with independent watch brands also receiving an invite to showcase.

The first wave of these this year are almost all younger brands, ones to watch challenge to the old guard. They include Hautlence, HYT, H. Moser & Cie, Laurent Ferrier, MB&F, Christophe Claret, Kari Voutilainen, Urwerk and De Bethune).



Collectors are also an important part of the fairs, giving them essential face time with the brands they love and invest in

Collectors are also an important part of the fairs, giving them essential face time with the brands they love and invest in. "The show provides us an opportunity to deepen the relationships and loyalty we enjoy from our collectors and gain insight from them, engage with specialist media and introduce new collectors to Montblanc," says Lambert.

## WHO'S THERE?

The Richemont Group makes up the largest contingent of Swiss brands (Vacheron Constantin, Roger Dubuis, Van Cleef & Arpels, Cartier, IWC, Montblanc, A Lange & Sohne, Jaeger-LeCoultre, Piaget, Baume & Mercier, and Panerai), while other maisons such as Audemars Piguet and Richard Mille have been invited in

## THIS YEAR'S TRENDS

For Montblanc SIHH this year was for Montblanc is celebrating its 110-year anniversary with a new collection, called 4810 (after the height of Mont Blanc in metres), which embodies a golden age of travel and includes a range of functional complications for travellers. The trend of creating thinner timepieces seems to remain popular, with Montblanc introducing the 4810 ExoTourbillon Slim, which is a limited edition of 110 pieces, where each has a different hand-painted map on the dial. Richard Mille, meanwhile, debuted the RM 67-01 Automatic Extra Flat timepiece, which is a thinner version of its popular RM 010 watch, at only 3.6mm thick. A new automatic movement has been created to make this possible. ▶



1 The Montblanc booth is every bit as refined as its timepieces.  
 2 Hugh Jackman and Charlotte Casiraghi on the red carpet at SIHH.  
 3 Buyers, sellers and collectors gather at Baselworld.

INVESTIGATION

As buyers and collectors look for more and more individuality in their timepieces, designers have to look for different ways to achieve this. In that spirit, Roger Dubuis offered a gemstone-laden carbon case (a world first) for a ladies watch that has bling and bite. Another trend that achieves this is the increasing move to smaller runs and a wider array of limited editions. At Parmigiani the Tonda Chronor features an integrated split-second chronograph movement but the model runs to just 50 pieces.

**BASELWORLD**

Taking place every March in Basel, Switzerland, this enormous show dedicated to fine watch making, gemstones and jewellery has been running in one form or another since 1917. It draws the widest interest in these sectors, with over 2,000 exhibitors and close to 100,000 visitors.

**WHY IS IT IMPORTANT?**

"With the most important key global brands choosing to exhibit exclusively at Baselworld, this is the annual event where the world gets to witness the unveiling of awe-inspiring creations, trendsetting articles and breath-taking new collections," says Sylvie Ritter, Managing Director of Baselworld.

With so many major watch brands under one roof, this is an annual opportunity for each brand to communicate the message of its new collection to a global array of buyers, collectors and the media. Get it right, and their limited editions will become truly

iconic items. Some collections will have taken years of research and development and will have needed the creation of new movements, patents and groundbreaking technology, all of which will be looking for a place in an ever more challenging watch world.

"It is the platform for the watch industry to present its new creations, launch new trends, and, equally important, the forum to meet their retailers and maximise on the presence of the world's most prestigious media to instantly share the new collections with the wider world," agrees Ritter.

**WHO'S THERE?**

From Rolex and Patek Philippe to fashion watches from labels such as Guess, this is a comprehensive who's who of the global watch industry. Some Swiss players don't exhibit – for example the watch brand Franck Muller holds its own global presentation at its offices each year, but for an overall feel of future trends and the current market, Basel is pretty exhaustive in scope.

"Baselworld is unmissable," says Ritter. "We know that 2016 will be no different because everyone – designers, buyers, media and consumers – will be here to take the pulse of the industry and discover the latest collections."

**THIS YEAR'S TRENDS**

For all their media interest, smartwatches have yet to find a workable partnership with the luxury maisons of horologie. "I have serious doubts that the any smartwatch really brings

anything new to the table except extended features that people already have on their phones," says Richard Mille. "They essentially reduce wristwatches to the role of a mobile phone accessory, and this doesn't interest me."

Ritter agrees, "The smartwatch has existed for years with lots of models having been launched by international famous brands. Personally I am convinced that this is a different world and that these two worlds are not mutually exclusive, but can coexist in total harmony."

While new complications and more complex materials allow for thinner and smaller timepieces, there seems to be a reliance on remaking and remodelling classic collections for a younger market, much as Hollywood increasingly relies on safe remakes over edgy new material.

"It seems as though everyone is running scared right now," says Richard Mille. "All they can do is continue to bring designs from the 1970s and earlier with some added flourishes." ▲

**ALTERNATE EXHIBITIONS**

Basel and SIHH aren't the only way to do things. Some brands go it alone or work with different partners to reach differing audiences across the globe.

Swiss watchmaker Breguet has been making timepieces since 1775 and this January launched its own exhibition, *Breguet, A Story Among the Greats*, in front of 500 international guests and journalists in Geneva. This will then go on tour across the globe. It recently curated an event around its history and brand story in Shanghai, which goes to show how important the Chinese market is becoming.

Patek Philippe also went down the exhibition route last year by curating an exhibition of its history in collaboration with the Saatchi Gallery. Omega has, of course, taken a different route and partnered with the James Bond franchise, launching the Seamaster 300 off the back of 2015's *Spectre*.

IMAGES: BASELWORLD, MONTBLANC, TAG HEUER