

EVENTS/CAUSES

Hublot creates watch to celebrate Swiss and Chinese trade agreement

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Free Trade Agreement commemorative Hublot watch

By NANCY BUCKLEY

Swiss watchmaker Hublot is creating an official commemorative watch to honor the Free Trade Agreement between the People's Republic of China and the Swiss Confederation.

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The watch celebrates the manufacturing business of both countries and the newly adopted agreement between them that will dismantle tariffs to facilitate trade. Hublot's immediate involvement with the agreement will likely place the brand at the front of the Swiss watch market in China under the new agreement.

"If you can create a connection between a great product and a landmark event you can sell a product," said Milton Pedraza, CEO of the [Luxury Institute](#), New York.

"Hublot has a great reputation for quality and design so it fits, it is an incredible connection," he said.

"The Chinese are very commemorative, very celebratory so it plays well with the culture and it is very innovative."

Mr. Pedraza is not affiliated with Hublot, but agreed to comment as an industry expert.

Hublot was unable to respond by press deadline.

Trading changes

China is one of Switzerland's greatest markets behind the European Union and the United States. The Free Trade Agreement will facilitate imports and exports between the two countries.

Main products exported by Switzerland to China include machines and instruments, including watches. Imports include watch making materials.

The agreement will create a bilateral economic and commercial exchange that will improve the legal security for the protection of intellectual property and mutual market access for goods and services. Also, the Free Trade Agreement will increase regulations on environmental and labor issues.



Swiss Ambassador with the Chairman of Hublot and President of LVMH

The Free Trade Agreement has been underway for a few years and was officially signed in 2013, but the celebration of the union occurred at the Sino-Swiss Economic Forum on July 1 of this year. The Sino-Swiss Exchange is a non-profit organization that promotes better relations between Switzerland and China.

A celebration of the trade regulations took place at the forum with the assistance of the Swiss-Chinese Chamber of Commerce and the Swiss Embassy. The Chairman of Hublot and President of LVMH, Jean-Claude Biver, was present at the event to present the watch and represent the Swiss watch industry.

Presented by the brand, Hublot's commemorative watch is named the Classic Fusion Sino-Swiss FTA Limited-Edition.



Classic Fusion Sino-Swiss FTA Limited-Edition

Hublot's watch has a 45mm diameter with a satin-finished dial. The Chinese and Swiss national flags are included on the caseback as well as the engraved text reading "Sino-Swiss FTA takes effect" and "July 1st, 2014".

The black rubber strap with black alligator with red stitching represents the Chinese national color.

Chinese consumers

The luxury market in China is commonly sought after by brands and retailers from every country. Similarly, luxury products from every country are sought after by Chinese consumers, improving other markets as well.

Chinese consumers look to a brand's craftsmanship more than other factors when determining its luxury status, according to a new study by Mintel.

For Chinese consumers dwelling in cities, craftsmanship comes before the words "expensive" or "status," the respondent's second and third most popular choices. This shows a shift in attitude among Chinese consumers, who are now buying luxury items more for their own pleasure and less as a status symbol ([see story](#)).

However, to gain Chinese awareness, brands occasionally gear a product specifically to the Chinese culture.

For example, Switzerland's Vacheron Constantin targeted affluent Chinese watch enthusiasts with an ultra-exclusive timepiece series that celebrated the Chinese New Year. Vacheron's Metiers d'Art Legend of the Chinese Zodiac watches feted the start of the Year of the Horse. The watches incorporated elements of Chinese culture to create a timepiece of significant value in terms of local customs and horology ([see story](#)).

Hublot's commemorative watch will likely spark interest from Chinese consumers because of its relative and exclusive nature and the brand might gain trust from the consumer because it was chosen to represent the union between the Swiss and the Chinese.

"The Free Trade Agreement is a step forward for China, their involvement is very positive," Mr. Pedraza said.

"There will be greater flow of trade, greater market penetration and Swiss watchmakers might even launch a Chinese brand," he said.

"Cross breeding and cross pollination is what free trade is all about and I can see greater innovation coming from the Free Trade Agreement."

Final Take

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