

JEWELRY

Will a boost in female interest revitalize the watch sector?

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Image courtesy of Eleven James

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Membership-based horology club Eleven James is heeding the call of culture, style trends and an uptick in female watch enthusiasts' demand with the launch of its inaugural women's collection.

Horology has long been dominated by masculine designs and demand, but, increasingly, female consumers have expressed a desire for the same level of variation and access. Through an Eleven James membership, discerning women can now test-drive a female timepiece, update their daily accessories line-up or revitalize an established collection.

"Although the luxury consumer landscape continues to evolve, women statistically place a higher priority on fashion and accessories than men," said Randy Brandoff, founder and CEO of [Eleven James](#).

"A membership program curated to your personal lifestyle, tastes and the latest trends provides an appealing solution for the woman who doesn't have the time to shop or the desire to purchase yet another expensive accessory every few months," he said. "It's like having a personal stylist - but just for watches.

"Since our launch in January 2014, we've received countless inquiries from members and non-members as to if and when we would launch a women's collection. We have also received very considerable demand from women who were either sharing a membership with their significant other, or who were Members themselves, wearing our existing men's and unisex watches.

"With the holidays and our third anniversary post-launch approaching, we confidently believe that the time has come to expand to a new clientele, and we could not be more thrilled to do so," he said.

Women to watch

When Eleven James went to market in 2014, its collection offering concentrated on men's watches and unisex timepieces to capture the market share of horology's largest consumer segment ([see story](#)). Since then, the horology club has witnessed strong demand from female consumers looking for access to the category at a level on par with

their male counterparts.

According to [Euromonitor](#), while men's timepiece sales make up about two-thirds of the high-end watch industry, there is a big potential to grow via women's watches. With women's spending power growing, watchmakers are reaching out to these consumers with smaller cases and designs that appeal.

Watchmakers have a common practice of simply scaling down the size of men's watches to appeal to female consumers, while others have developed unisex timepieces. While this approach has worked for many female consumers, others see no qualms in purchasing a timepiece even if the watch in question is intended for a male wearer.

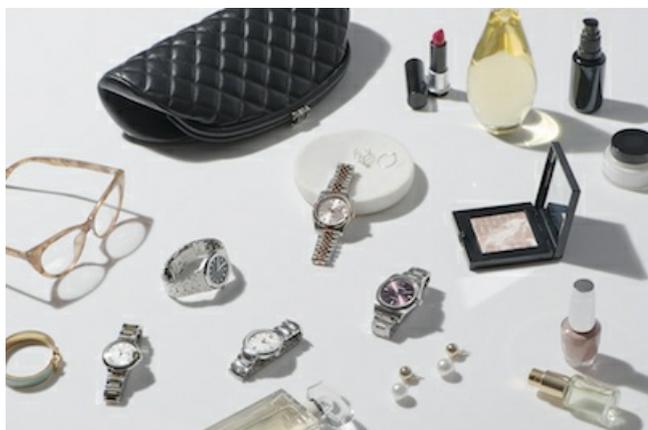


Image courtesy of Eleven James for the women's collection

"To date, roughly 30 percent of Eleven James members have been new to luxury watches and a majority of our total membership has inquired about purchasing a watch that they built an affinity for through [Eleven James](#)," Mr. Brandoff said.

"With the addition of our women's collection, we have every reason to believe that we will continue to attract new luxury watch consumers and generate demand for purchases; and now we'll be speaking to an audience that's doubled in size," he said.

Eleven James announced its expansion into female watches Nov. 15. As with its existing memberships, female consumers can sign up to loan desirable timepieces from the Eleven James collection.

Beginning at \$145 per month, women watch lovers can borrow timepieces by Audemars Piguet, Baume & Mercier, Cartier, Jaeger-LeCoultre, Patek Philippe and Rolex.

In addition to female interest, Eleven James is also tapping further into the sharing economy. Today's consumer behavior dictates a stronger desire for experience than ownership, making an on-loan timepiece attractive to many.



Watches included in Eleven James' women's collection

Doing so provides experience and interaction with a luxury brand, but is not tied to a big-ticket price.

Along with a high-end experience, Eleven James membership encourages consumers, of any gender, to trial a timepiece before making a purchase. Perks also include an affordable outlet for seasonal variety and deviation from a collection that may have become tired.

"The fashion industry operates on a seasonal calendar," Mr. Brandoff said. "Women, more so than men, consistently heed this calendar.

"We will continue to utilize the many successful channels in our existing marketing mix - including earned, paid and social media but, for the women's market in particular, we intend to emphasize the fact that incorporating a rotating collection of watches into your existing arsenal of accessories is a great way to seasonally transition your wardrobe and look," he said.

Stressed our sector

As the Swiss horology industry wades further into troubled waters, 82 percent of the sector's executives have said they hold a pessimistic outlook for the category's future, according to a Deloitte survey from October.

The Swiss watch industry has seen a decrease in value and volume of exports over the last 14 months, with exports totaling 9.5 billion for the first half of 2016 down from 10.2 billion in 2015. While there are many factors impacting horology, ranging from decreases in tourism, new laws in markets such as China and currency fluctuations, understanding industry outlook alongside brand and consumer trends can prove useful to Swiss watchmaker's navigating a volatile climate ([see story](#)).

Despite the category's troubled times, the smartwatch debate has "strapped" timepieces back on wearers' wrists.

Panelists during the Watch Collectors' Roundtable discussion agreed that the introduction of the smartwatch, though originally daunting, may be the best thing to happen to the traditional Swiss watch industry since the quartz.

The June 2015 panel, "Will smartwatches disrupt the Swiss watch industry," of which Eleven James' Mr. Brandoff was a participant, debated whether or not the smartwatch will have lasting impact with different perspectives from timepiece sellers, collectors and manufacturers to proponents of wearable technology. Although not agreeing on all fronts, the panelists expressed a sense of gratitude toward Apple, and others in the tech space, for putting traditional watches back into the conversation ([see story](#)).

"Luxury consumer behavior increasingly prioritizes access and experiences over ownership," Mr. Brandoff said.

"By offering a fun and high-value alternative to outright ownership for some, or an opportunity to try before you buy' for others, we are both expanding the luxury watch market and invigorating it," he said.