

JEWELRY

Breguet hires from Chanel for presidential position

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Breguet Harrods Classique Special-Edition 7337

By STAFF REPORTS

Swiss watchmaker Breguet has appointed Peter Kramer its new brand president for the United States and Canada.

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Mr. Kramer joins Breguet from Chanel, where he most recently served as the executive director of sales and network development for watches and fine jewelry. The executive joins Breguet at a challenging time for the watch industry.

New leadership

During Mr. Kramer's five-year tenure at Chanel, he also held the role of executive director of operational marketing for watches and fine jewelry, according to LinkedIn.

Before Chanel, Mr. Kramer spent 12 years at Cartier. During his time there, he held roles in marketing, sales and marketing in areas including watches and eyewear.



Breguet advertisement in WSJ. Magazine

In a challenging environment caused by economic and geopolitical unrest, luxury brand marketers can quell the worries of affluent consumers by effectively leveraging brand history, according to the former president of Breguet U.S.

The fine watch industry has been impacted by recent uncertainty in China and Russia and the introduction of smartwatches, while the luxury sector as a whole has been affected by an unstable stock market. At Luxury FirstLook: Strategy 2016, Breguet's brand manager discussed the state of the luxury watch market before delving into how those in the industry can use heritage-based efforts as a reflection of stability, consistency and trust ([see story](#)).

Net sales for Breguet's parent Swatch Group fell 10.6 percent in 2016, but the company was optimistic for 2017 after positive movements in the last quarter.

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