

JEWELRY

SIHH celebrates signs of watch industry's recovery

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Herms' Cape Cod watch. Image credit: Herms

By BRIELLE JAEKEL

After years of a downward slope for the watch industry, the sector is finally seeing positive news as it begins to gain traction with a strong total value as digital retail and smartwatches continue to threaten its existence.

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The first high-end watch show of 2018 will begin amongst a long-awaited bounce back for the industry and will include a first-time presenter. The Salon International de la Haute Horlogerie (SIHH) begins on Monday, Jan. 15 in Geneva, where French leather goods brand Herms makes its debut as a presenter.

"The 28th edition of the SIHH is based on the founding concept of fine watchmaking," said Fabienne Lupo, president of the **SIHH**, Geneva. "This has been our territory/DNA for 28 years, whereas other trade fairs may cover a broader spectrum.

"We are like a guild defending the interests of its members," he said. "With the SIHH, we stage the grand annual summit for our segment, a global showcase for fine watchmaking, for our products, towards our distribution networks, our communication channels that has no equivalent elsewhere.

"Yes, we do indeed need to meet, to share, to touch and feel products. The human factor remains key in our business of high-end products."

Watching growth

The SIHH show is happening during a positive time in the watch industry, after results in November revealed a 4 percent growth in one year.

According to SIHH, Swiss watch exports saw a total value of just below 2 billion Swiss francs, or \$2.5 billion at current exchange. This is a 6.3 percent increase compared to November of 2016.

Another report supported the Swiss watchmaking industry growth, saying it has seen seven months of continuous export growth as of November 2017.

The positive export trend seen by watchmakers confirms that the horology industry is making a steady comeback

and is recovering from declining sales. The recovery, however, is noted by the Federation of the Swiss Watch Industry to remain uneven ([see more](#)).

Exports of Swiss watches have also grown 2.4 percent in the last 10 months, supporting this idea of recovery in most of the 30 key markets.

According to November's Federation of the Swiss Watch Industry's monthly report, the collective value of Swiss watch exports were more than 1.8 billion Swiss francs, which was about an approximate even exchange to the U.S. dollar at the time of the findings. This figure was up 9.3 percent over October 2016, furthering the category's upward trend this year ([see more](#)).

SIHH

New presenter Herms will join Cartier, Montblanc, Audemars-Piguet, Jaeger-LeCoultre, Piaget, Van Cleef & Arpels and others as presenters in this year's show.

SIHH will convene in Geneva for its 28th time, running until Jan. 19. A total of 35 watchmakers will be presenting products, undergoing CEO interviews as well as specialist talks, panel discussions and roundtables.



SIHH gathers in Geneva for its 2018 show. Image credit: SIHH

There will also be three virtual reality simulations, all relating to timekeeping and watchmaking.

Watch brands are looking to cater to younger consumers as well as older, as SIHH found that half of the high-end watch audience is less than 30 years old.

During the show, Montblanc is said to be revealing two models in for its Star Legacy collection among others, while Piaget will be showing off a collection of 1960s-themed watches. Piaget will also be showing off a new watch, considered to be the thinnest in the world.

SIHH will also be including new spaces as well as a redesigned entranceway for better foot traffic flow and new VIP lounges. As with last year, SIHH will also open the floor to the public after previously being an invite-only trade event ([see story](#)).



The watch industry bounces back for this year's SIHH. Image credit: SIHH

"Over the past years, the SIHH has been expanding through a process of controlled growth," Mr. Lupo said. "The 2018 edition reflects this tendency in an edition brimming with new features.

"Whereas the salon had 16 exhibitors three years ago, that number has now risen to 35, with this year's edition seeing the arrival of six new prestigious maisons including Hermès," he said. "We have also conceived a new area, the SIHH Live' and an auditorium, set as a TV Studio that will act as a Hub, a networking place for exchanges and encounters.

"This will serve as a platform for all the exhibiting maisons with a comprehensive program and original content. The SIHH thus actively fosters ties and generates content."

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