

JEWELRY

## Baselworld's importance weakens as digital takes over

March 27, 2018



*Hublot's foray into smartwatches begins at the World Cup. Image credit: Hublot.*

By BRIELLE JAEKEL

As this year's Baselworld draws to close, the theme of announcements from timepiece manufacturers seems to reveal that the watch industry has finally embraced the digital world.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

After years of watchmakers refusing to accept the shift to ecommerce and digital, this year's trade show in Switzerland indicates that the time has finally come. Hublot and Frederique Constant are a few of the heritage watch brands who are innovating in smartwatches, while others such as Tag Heuer and Richemont are betting big on ecommerce, but Baselworld's significance might be shrinking due to the digital uprising.

"Sadly, the most news breaking initiative I've seen from this year's Baselworld is the growing acceptance and of online selling," said Donnie Pacheco, co-founder and principal at [Clean Channel Consulting](#), Seattle. "It has been a common theme for brands to finally focus on online.

"It is something that is long overdue," he said. "I always joke that the watch industry runs 10 to 15 years behind the rest of the world and such announcements have really driven this point home.

"The mantra used to be to either ignore the Internet or simply say 'We will never sell online,' but that seems to finally be changing."

### Digital at Baselworld

Hublot made headlines at this year's Baselworld, which started on March 22 and ends March 27, with its first smartwatch.

As part of the brand's sponsorship of this year's FIFA World Cup, Hublot created the watch, named Big Bang Referee, especially for referees during the matches.



*Hublot's partnership with FIFA World Cup. Image credit: Hublot*

The brand is one of many heritage watchmakers that have embraced the wearable tech trend and smartwatch movement.

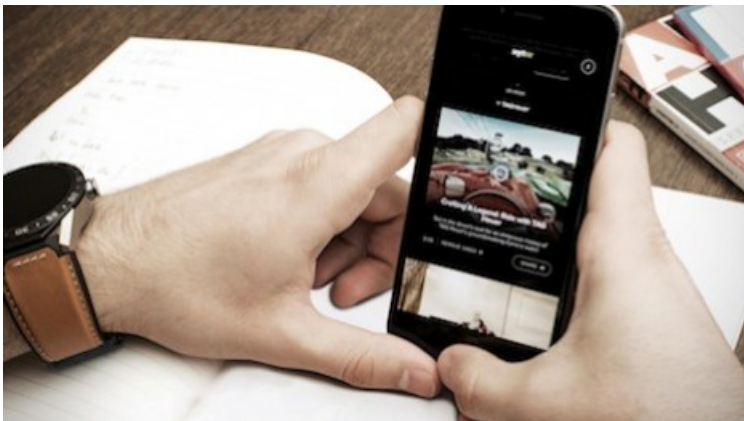
Frederique Constant unveiled its Hybrid Manufacture smartwatch, making headlines as the first brand to create a mechanical smartwatch. The watch will be sold starting at \$3,495 and includes true mechanical movement for its timekeeping qualities, but also has integrated fitness tracking and connected capabilities.

Tag Heuer's CEO stated that luxury watchmakers should take notes from Apple and Samsung, who have so easily attracted the younger demographics with digital wrist pieces while heritage brands struggle.

These are the most notable of the smartwatch launches this year at the show, but many brands have launched their own smartwatches to stay on top of the trend.

But it was not just the digital watches themselves that took the stage during Baselworld. Watch brands have also made significant revelations in regards to online purchasing.

According to a Reuters report, Tag Heuer stated in an interview that its online shopping capabilities will be expanded over the next 18 months, growing beyond its existing ecommerce shops in five countries.



*Tag Heuer's VR initiative shows its commitment to digital. Image credit: Tag Heuer*

Retail group Yoox Net-A-Porter's board members have also approved Richemont's voluntary public tender offer for the ecommerce platform's outstanding shares.

YNAP's board found the offer of 38 euros per share to be "fair." This March 16 announcement from YNAP follows the March 14 approval of the offer by regulatory agency Consob ([see more](#)).

Richemont, as the parent company of brands including Cartier and Montblanc, is expected to use YNAP's digital prowess to enhance its ecommerce operations.

Swiss watchmaker Vacheron Constantin took a modern yet unrivaled approach to leverage its influence as a coveted brand with two new digital pushes.

Many luxury brands have yet to embrace the benefits that messaging forum platform Reddit can provide when catering to a highly loyal fan base. Vacheron Constantin is looking to the social site to get closer to consumers, and is also creating a chatbot for better digital customer service ([see more](#)).

While digital definitely pushed the limits this year and led the way in innovation, there were other unique pushes that made waves at Baselworld.

For instance, Omega's Speedmaster Dark Side of the Moon takes inspiration from Apollo 8, the first spacecraft to orbit the moon, as part of the mission's 50-year anniversary. The model features a light dial side and a dark side for the back of the watch, representing the dark and light sides of the moon.

Chanel also released a series of novelty watches, which is a contrast to its usual one-design reveal for Baselworld. The series, named the Boy.Friend Skeleton Calibre 3, features skeletonized movement and took three years to create.



*Chanel's Boy.Friend Skeleton Calibre 3. Image credit: Chanel*

Rolex also just launched a redesign of its GMT-Master II.

Green-colored timepieces were also trending, with Breitling's Navitimer Super 8 and Glashütte's Original Sixties both featuring a green face.

Tradeshow importance

While these themes were rampant throughout the trade show, many question the relevance of these shows today.

Since so many brands make a bigger impact with social reveals and engage with consumers through digital aspects, Baselworld's importance has weakened.

"The importance of Baselworld is rapidly declining," Mr. Pacheco said. "It used to be highly important for brands to be at the show from an image/status perspective as well as for business."

"It was the opportunity to meet with clients from around the world as well as reach new clients in regions that they would usually not have direct access to," he said. "However, over the years this has changed. With technology, it is now easy to keep in touch with existing clients and reach potential clients without having to meet in person.

"Additionally, the show was once an opulent display for the industry. Such displays are not as in fashion as they once were. While the booths are still grand, so are the expenses."

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.