

JEWELRY

## Richard Mille, Audemars Piguet leave major watch trade show

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*Audemars Piguet is one of the brands leaving SIHH. Image credit: Audemars Piguet*

By STAFF REPORTS

Richard Mille and Audemars Piguet are the latest luxury watch brands in the last few years to announce their withdrawal from major watch trade shows.

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With the trade show model becoming almost irrelevant, watch brands are finally pivoting to embrace more modern strategies. The two brands both announced on Wednesday that the upcoming Salon International de la Haute Horlogerie show in 2019 will be their last.

### Evolving past trade show

Audemars Piguet has been a part of the Switzerland-based watch trade show for 19 years and is looking to change directions in hopes to better prepare for the future.

"The evolving nature of the watchmaking industry is such that Audemars Piguet's business model is changing and the manufacture has decided to explore new directions in order to forge closer and more direct relationships with end-clients and watch enthusiasts worldwide," said the company's release.

Richard Mille announced in the early morning of Wednesday that it will no longer be a part of the SIHH show as it does not fit its model anymore. The brand is parting ways with the show after its ninth year, beginning in 2010.

"The Richard Mille brand has developed considerably its international distribution network over the last few years, notably by opening a growing number of dedicated mono-brand boutiques," Richard Mille's brand statement said. "In turn, it has drastically reduced its representation through multi-brand retailers in order to qualitatively satisfy a constant increase in demand.

"Consequently, the brand's presence at exhibitions no longer corresponds to its strategy for exclusive and selective distribution. It is with deep regret therefore that we are announcing our withdrawal from the Salon International de la Haute Horlogerie (SIHH) following the 2019 edition."



*McLaren driver Jenson Button wearing Richard Mille watch*

Swiss watchmaking group Swatch also recently announced it is officially pulling out of Baselworld, another annual Swiss watch show of which it has been a part for decades.

The company cited the soaring expenses of exhibiting at Baselworld as well as the event's growing irrelevance to the way customers buy watches today for its decision. Swatch Group follows a few other high-end watch brands who have all stopped exhibiting at the event ([see story](#)).

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