

JEWELRY

WatchBox launches service for independent sellers with Chronofy

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WatchBox has acquired Chronofy. Image courtesy of WatchBox

By STAFF REPORTS

Timepiece reseller WatchBox is giving retailers a new tool to assess, authenticate and sell watches through the acquisition of Chronofy.

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Functioning as a Kelley Blue Book for watches, Chronofy's Web site, mobile application and printed guide allow independent sellers, dealers and pawnbrokers to more confidently value timepieces. Leveraging Chronofy, WatchBox is debuting a subscription service for retailers to help removes barriers to the secondhand watch market.

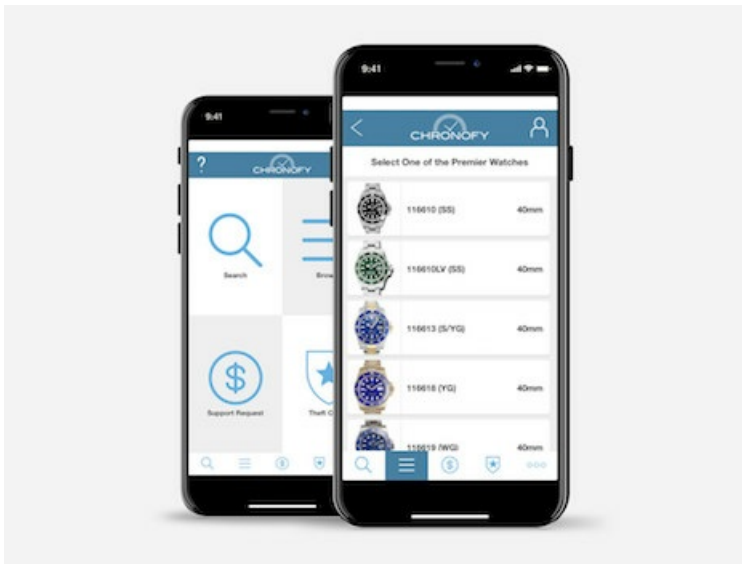
"The growth of the secondary watch market has led to a rising demand from consumers for services to more easily sell or trade their unworn watches," said Danny Govberg, CEO of WatchBox, in a statement.

"Few authorized watch retailers have the ability to price, authenticate and sell watches that are traded in," he said. "Chronofy's 'toolbox' will be a welcomed resource for these retailers."

Watching watches

Founded in 2013, Chronofy publishes launched a quarterly guide to consolidate information for pre-owned wristwatches in 2014.

The Chronofy Watch Guide combines assessments from various industry experts to properly value pre-owned timepieces ([see story](#)).



Chronofy's app. Image courtesy of WatchBox

Now, Chronofy's data on the timepiece market is being rolled into WatchBox. Through a new service, WatchBox aims to take away some of the challenges associated with the secondhand watch market, such as valuation uncertainty, authenticity concerns and inventory availability.

WatchBox is hoping that this will allow independent retailers to accept trade ins from customers, as well as opening up purchasing services for these jewelers.

An annual fee gives subscribers access to Chronofy's database and support.

"The synergy between our companies makes this acquisition a natural fit," said Joe Akar, founder of Chronofy, in a statement.

"We share in the mission to bring authenticity, pricing transparency and confidence to the pre-owned category," he said. "Ultimately to elevate the client experience and the global pre-owned perception."

Pre-owned timepiece ecommerce platform WatchBox is growing its global footprint with the opening of its third physical location in Neuchâtel, Switzerland.

Extending its brand beyond digital, WatchBox has opened showrooms in the United States and recently expanded into South Africa through an alliance with Topwatch ([see story](#)).

Now, the retailer is opening a headquarters in Switzerland, which will include both offices and a showroom space, taking its secondhand sales to a key watch market ([see story](#)).