

JEWELRY

Is Patek Philippe headed toward a sale?

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Patek Philippe minute repeater. Image credit: Patek Philippe

By STAFF REPORTS

Swiss watchmaker Patek Philippe is the latest independent luxury house to spark sale speculation.

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Founded in 1839, Patek Philippe has been owned by the Stern family for about 100 years. According to a report from Bloomberg, which cited an analyst report from Berenberg, the company is coming up for sale.

Sale speculation

Berenberg's report was based on industry rumblings, and noted that the talk of a sale could be solely rumors. However, if the watchmaker does decide to sell, the analysts expect it could achieve a price between 7 and 9 billion euros, or around \$8 to \$10 billion.

Patek Philippe has not confirmed that a sale is imminent. A brand spokesperson told [Bloomberg](#) that M&A speculation is common at trade shows, such as last week's Salon International de la Haute Horlogerie (SIHH) in Geneva.

The luxury Swiss watch business is dominated by a few conglomerates. Richemont owns houses including Cartier, Baume & Mercier and IWC Schaffhausen, while Swatch Group has Omega, Breguet and Longines within its portfolio.

LVMH and Kering also own a handful of Swiss timepiece houses.

Patek Philippe's position as a family-owned watch brand is rare. Therefore, if it does go up for sale, there will likely be significant interest.



Patek Philippe Twenty~4 Automatic timepiece. Image credit: Patek Philippe

In response to an increasingly competitive and expensive luxury business, a number of independent luxury houses have sought outside capital through acquisitions or investments.

In June, Italian lifestyle label Missoni became the latest independent family-owned house to sell a stake in its brand, following in the footsteps of others including Versace. As heritage brands seek to advance and keep up in an evolving luxury business, the fully independent label is becoming less common ([see story](#)).

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