

JEWELRY

WatchBox brings secondhand sales to Les Ambassadeurs

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WatchBox recently opened in Switzerland. Image courtesy of WatchBox

By STAFF REPORTS

Pre-owned timepiece seller WatchBox is growing its retail presence as Swiss watch retailer Les Ambassadeurs becomes an authorized dealer.

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Through the new partnership, Les Ambassadeurs will offer consumers consultation services for buying and selling pre-owned watches, while also enabling clients to browse and purchase timepieces from WatchBox. As secondhand luxury continues to grow, more retailers are getting into the game.

"The vision for WatchBox is to create a truly connected global marketplace, instituting a standard of excellence for both product and service within the pre-owned category," said Amanda Ellison, global president and chief operating officer of WatchBox, in a statement. "By bringing WatchBox to a global stage, we can offer a broader inventory to a greater network of consumers, while hiring and partnering with the most talented traders and retailers in the industry, and achieving economies of scale.

"We are delighted to forge ahead with Les Ambassadeurs as a strong, forward-thinking partner."

Pre-owned partnership

The pre-owned luxury watch market is estimated at \$15 billion per year, according to analysts at Kepler Cheuvreux.

Looking to capture more of the growth in the category, WatchBox has been expanding its global presence through direct-operated showrooms and retail partnerships. For instance, the company linked with Hing Wa Lee Jewelers in December to establish an authorized dealer network in the United States.

The latest alliance with Les Ambassadeurs will see WatchBox merchandise available both in the retailer's stores in Zurich, Geneva, Lucerne and Lugano, as well as its online platform. WatchBox will have a dedicated area of the ecommerce site dubbed the WatchBox Digital Corner.



Les Ambassadeurs boutique. Image courtesy of WatchBox

Bridging the two channels, digital displays at Les Ambassadeurs' boutiques will also showcase products.

WatchBox recently opened a physical location in Neuchtel, 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](#)). In September, the retailer is opening a headquarters in Switzerland, which includes both offices and a showroom space, taking its secondhand sales to a key watch market ([see story](#)).

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