

WATCHES AND JEWELRY

WatchBox, eyeing potential, enters Middle East pre-owned watch market

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The WatchBox boutique in the Dubai International Financial Centre. Image courtesy of WatchBox

By STAFF REPORTS

Watchbox, a seller of pre-owned luxury timepieces, is taking its model to the Middle East via a joint venture with the region's leading watch retailer.

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The WatchBox Middle East alliance with Ahmed Seddiqui & Sons will tap the potential of the Middle East market for pre-owned watches. A flagship WatchBox store opening this month at the Dubai International Financial Centre will enable buying, selling and trading of secondhand watches.

"Through the relationship between WatchBox and Ahmed Seddiqui & Sons, customers will be granted many options beyond purchasing new watches," said Danny Govberg, cofounder/CEO of Philadelphia-based WatchBox, in a statement.

"They will be able to initiate trades with pieces from their personal collections for new timepieces from Seddiqui-owned boutiques, sell pre-owned watches directly to WatchBox, and trade or purchase pre-owned watches from WatchBox's \$80 million global inventory, all with transparency and ease," he said.

Consumers will also be able to engage in the same activities online via [WatchBox's](#) online store.

A two-year warranty will be offered on all pre-owned watch sales.



Pre-owned watches for sale at WatchBox Dubai. Image courtesy of WatchBox

Time for resale

WatchBox, along with competitor **Crown & Caliber**, target the market for high-end, pre-owned timepieces, offering valuation, buying, selling and trading services.

These companies, with sophisticated online platforms and knowledgeable appraisal and refurbishment teams, are now key components of a newly developing circular economy based on resale and recycling of luxury products.

The WatchBox news comes days after Crown & Caliber followed another trajectory as part of its expansion efforts.

Watch owners can now trade in any luxury watch for a premium credit toward a new timepiece on Breitling.com in a deal made possible by Crown & Caliber.

Swiss brand Breitling via its Web site will provide trade offers on all luxury watches toward the online purchase of a new Breitling watch in the United States. Crown & Caliber will offer the free estimate services with a 20 percent premium over market price for any transaction on Breitling.com/trade-in (**see story**).

WatchBox has buying offices and private showrooms in Philadelphia, Hong Kong, Singapore, Switzerland and South Africa.

MAKING IT to Dubai, which is one of the key centers for luxury retail in the Middle East, was the next step.

Known long as the playground of the rich, Dubai has seen a serious interest in high-end horology.

WatchBox Middle East formally launches Nov. 20-24 during **Dubai Watch Week**. Several events and activations will mark the debut.

"The success of Dubai Watch Week and the arrival of several important watch auctions in the region affirm our belief that the U.A.E. [United Arab Emirates] consumer is eager for watch knowledge and access to unique product, both of which we are thrilled to bring to Ahmed Seddiqi & Sons," Mr. Govberg stated.