

## WATCHES

# How can luxury brands help reshape the modern watch fair?

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*Geneva Watch Days in Geneva was the one and only in-person watch fair held in Switzerland this year. Image credit: Luxury Society*

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In August, Geneva held its first watch fair since the global pandemic began, hosted by a select number of brands big and small eager to show the world that the luxury watchmaking industry was very much open for business.

While small, the event marked the first time a number of watch brands had collectively held an industry show in the Swiss city, gathering together names such as **Bulgari**, **Breitling** and **Girard-Perregaux** to create an independent event outside of the traditional large luxury watch fairs that are more famously hosted in Geneva and Basel.

The move comes during a long and painful transition for the market, which has struggled to embrace a more modern format at a time when Swiss watch exports are falling.

The latest figures in July showed shipments fell by 17 percent to 1.6 billion Swiss francs (\$1.8 billion). However, this was half the drop seen in June according to the **Federation of the Swiss Watch Industry**.

Spearheaded by Jean-Christophe Babin, chief executive of Bulgari, the event was originally planned for June before being pushed back to late August due to restrictions relating to the global COVID-19 pandemic over large gatherings. The result? A number of brands hosting their own separate events in their boutiques or luxury hotels in the city over a number of days.

For some, **Geneva Watch Days** represented an opportunity to showcase their latest creations.

"We decided to participate in Geneva Watch Days because we needed a platform to show our new creations, and even if the timing is not super. Out of nothing, comes nothing," said Jean-Marie Schaller, chief executive and creative director of **Louis Moinet**.

For others, it was the only possibility on the horizon to meet with the watchmaking industry as a whole.

"For us, it was important to have the possibility to meet with the watchmaking ecosystem: the retailers, the consumers and the press. And because of COVID-19 actually, it was kind of the only international watch fair this year," said Stphane Waser, chief executive of **Maurice Lacroix**.

Bulgari said the event was attended by around 120 media organizations and 100 retailers, and that it was important that Geneva Watch Days was not only digital but also open to the public.

"It has to be phygital'," Mr. Babin told Luxury Society in an interview.

Today we are in the 21<sup>st</sup> century, so not only do we need to have a physical presence, but also a technical platform online so we can introduce novelties exactly the same way to those who cannot travel from other countries to be here, he said.

Mr. Babin also said the event was a unique opportunity to help counter the negative effects from the global pandemic seen in the luxury watch industry.

"Retailers want novelties, they need novelties to be competitive," Mr. Babin said. "It's important because we have to be positive in the year to come and enter next year with a lot of bullishness, to try to have 2021 equalize 2019, which was the last very good year."

Mr. Babin's comments come at a time when the format of traditional watch fairs is being questioned, from the cost and location to digital offerings and the experience as a whole, as seen from the decision from a number of large brands such as [Swatch Group](#) pulling out of [Baselworld](#) to host its own events and activities and leaving the future of the larger salons in a cloud of uncertainty.

With that in mind, how did Geneva Watch Days compare to Baselworld and [Watches & Wonders](#)?

"Watches & Wonders and even more so Baselworld are large-scale environments, giving an impression of never-ending movement and animation," said Vincent Brelle, senior digital marketing manager at DLG, who has worked with brands such as [Chopard](#) and [Piaget](#).

"Geneva Watch Days was a completely different setting; the atmosphere was very quiet," he said. "Most brands welcomed their guests behind closed doors."

"From the outside, nothing would indicate that a watch fair was going on, which is a striking contrast with Baselworld or Watches & Wonders, whose visual promotion takes over the entire city before and during the event."

"That being said, it makes sense that the Geneva Watch Days would remain rather low profile for this first edition, especially considering the current context you wouldn't want to drive too many people in the same location at once."

On the consumer facing side, the event did not seem to offer much in terms of interest for the public.

"This was a disappointment," Mr. Brelle said. "One of the best parts of a watch fair the main reason people go there, in fact is to go from one brand booth to the next and discover the novelties."

"At Geneva Watch Days, the only public area was this big tent opposite from Beau-Rivage that felt rather cold and empty," he said.

"Clearly, this event was intended for retailers and journalists, the tent giving the impression that it was mostly serving a communication objective *open to the public*."

In addition, digital was supposed to form a large part of the event to enable visitors who could not travel access to the event.

"I found digital was strangely absent from the event," Mr. Brelle said. "Louis Moinet had put QR codes on their windows, allowing quick access to the products pages on their Web site, but this is pretty much the only digital activation I saw not exactly a revolution."

"Even in terms of communication, I found the brands very discreet, some of them completely leaving the event out of their Instagram account for instance again, the general public was definitely not the target audience here," he said.

Many brands did choose the event to unveil new timepieces and innovations.

Bulgari revealed a new Aluminium series aimed at millennials that the company decided to launch at the start of the year in response to the situation it found itself in with the global pandemic.

"This is typically the outcome of a crisis," Mr. Babin said, noting that the collection had not been planned for.

"This is exactly what you see today, when you get under pressure, you think outside the box, you see things much clearer," he said. "Obviously if you don't panic the crisis becomes a big opportunity."

Something that all brands agreed on was how the luxury watch industry viewed digital going forward.

"There are new parameters where you work and this is very interesting because the way to do it is, of course, digital," Mr. Waser said. "That's part of the solution and it's thinking about how you bring the watches into the hands of the people. How do you bring the communication through with the fact that you cannot travel, you cannot meet."

"So, in the future, it will be important to let the watch collections travel as it will not be possible to travel for our sales team," he said. "We will send collections to our contacts in the markets and they will need to do the work locally, without any support or presence of international teams."

And while Geneva Watch Days was not without its own issues, both Messrs. Waser and Schaller share the view that the opportunity to connect with the luxury watchmaking industry on a more intimate level offered a different way for them to communicate going forward in the new era of the modern watch fair.

"It would have been only one stop," Mr. Waser said, noting that Geneva represented one stop of a global roadshow that Maurice Lacroix would have undertaken this year.

"We always look at what's the purpose and what's the objective that we want to reach and for us this kind of gathering is very interesting because it's very efficient in terms of having the contact with our ecosystem," he said.

For Louis Moinet's Mr. Schaller, it was the opportunity for something much more intimate with his customers.

"We went really one step further," Mr. Schaller said, pointing to the creation of a special exhibition around Louis Moinet's new timepieces and famous movie memorabilia.

"Our watches, they all tell a story and for us, actually, it is a fantastic opportunity because it's totally different from what would have happened at Baselworld where we have been participating for a number of years," Mr. Schaller said.

"In a trade show, you show your products," he said. "Here we have a chance to talk to the final consumers, some watch collectors. They come here and we can tell the story because we show them the product and, as I said, in an interesting environment. So, yes, it's sharing an experience before selling a watch."

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