

JEWELRY

Watchbox to cross \$1B in lifetime revenue, unveils global expansion

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WatchBox is planning to open in New York, Los Angeles, Miami, Houston, Dallas and additional destinations in the next year. Image credit: WatchBox

By LUXURY DAILY NEWS SERVICE

Pre-owned timepiece seller **WatchBox** is unveiling its global expansion plan featuring eight new locations.

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Watchbox is announcing its plans to open eight new locations globally, with five set to open in the next six months, including its first U.S. satellites. The pre-owned timepiece seller is also announcing it is on track to reach \$300 million in net revenue for 2021, leading the brand to cross \$1 billion in lifetime revenue before the end of this year.

"Each time we open a new location, we successfully activate new communities in new markets," said Justin Reis, global CEO of WatchBox, in a statement. "By being closer to our customers, we are able to deliver incredible access to product, our client advisors, and our collector community, creating an arena for watch enthusiasts to gather, learn, and discover."

One billion reasons to expand

WatchBox is planning to open in New York, Los Angeles, Miami, Houston, Dallas, Riyadh and Tokyo by the end of next year. The network expansion will be fostered alongside its existing locations in Dubai, Hong Kong, Neuchatel, Singapore, and its U.S. headquarters in Philadelphia.

The newly opened spaces will highlight the seller's inventory of more than \$150 million of watches, gathering timepiece lovers who can connect and share their love for the luxury offerings, view unique inventory and build connections with likeminded individuals.

"As a managed inventory marketplace, we continue to acquire incredible collectors every day, building relationships that last a lifetime," Mr. Reis said. "Further, our media-first platform creates programming that engages and educates our collector communities around a shared passion for horology."



De Bethune CEO Pierre Jacques and founder Denis Flageollet. Image courtesy of WatchBox

Last month, WatchBox made a majority investment in Swiss watchmaker De Bethune, reinforcing its commitment to independent brands.

De Bethune, which was founded in 2002 by master watchmaker Denis Flageollet, specializes in avant-garde luxury timepieces with most of its collection retailing for six figures. WatchBox's investment will allow De Bethune to allocate more resources to its product, distribution and communication strategies ([see story](#)).

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