

WATCHES AND JEWELRY

What Girard-Perregaux knows about selling hard luxury to China's Gen Z

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China's Gen Zers are very open to the idea of buying ultra-luxury timepieces and jewelry online. Image credit: Girard-Perregaux

By Jing Daily



The following is an excerpt of an exclusive interview that appears in Jing Daily's report The Secrets to Selling Hard Luxury To China's Gen Z.

Packed with case studies and market insights, the report examines what sets China's ascending Gen Z consumers apart from their millennial forebears, and what hard luxury brands can and should do to attract this fast-growing demographic. Download your copy today on Jing Daily's Reports page.

Founded in 1791, Girard-Perregaux is one of the oldest fine watchmaking manufactures still in operation in Switzerland today.

Amassing more than 100 patents and a number of prizes and distinctions over its long history, the brand is one of the rare watchmakers to retain Manufacture status for over two centuries by mastering all the required horological skills in-house.

Part of the Kering Group, Girard-Perregaux has exported to East Asia for 160 years and opened its first mainland China boutique in 2007.

Jing Daily recently caught up with Patrick Pruniaux, CEO of Girard-Perregaux, to learn about the brand's ongoing China efforts and how it intends to reach and influence the market's new generation of luxury watch buyers.

What are the specific watch models, designs or materials that Girard-Perregaux is finding most interesting to younger Chinese consumers right now?

At the moment, Girard-Perregaux is focusing on building up our two main pillar collections: the Laureato collection contemporary feel for the classic line, as well as more extreme, technical materials and processes on our Laureato Absolute sub-line and our Bridges collection, which is the true expression of GP's commitment to High Horology and homage to our history.

Does Girard-Perregaux have a sense of what is spurring interest in luxury watches among these young consumers?

Several factors are at play right now, especially the extreme highs we are seeing in some of the bigger brands, long waitlists and inflated prices pushing young consumers to research other legitimate watch brands.

As such, a whole new generation of consumers has re-discovered classics like our Laureato, which is experiencing a sales surge particularly in the Chinese market.

Right now, do Gen Z Chinese consumers appear to prefer shopping at Girard-Perregaux stores in-person or online? What is it about the physical store experience that attracts them?

While you can get a reasonably good idea of a watch from online content, for instance, for an insider's brand such as ours, it really is key for our clients to be able to try on the watch and see it in person.

Nothing is better than IRL (in real life).

Also, at this time we do not yet offer ecommerce in China, but we are looking to do so in future.

Get your copy of the report today to read the full interview.

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