

APPAREL AND ACCESSORIES

Supreme to Rolex: How streetwear is transforming luxury watch culture

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Dimepiece.co's stylish Instagram feed reflects the entanglement of popular culture and contemporary watch trends. Image credit: Dimepiece.co

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During the summer, rumors of a collaboration between watch and streetwear titans, respectively, Rolex and Supreme surfaced.

Despite whispers of a fall 2022 release, the Supreme customization is still nowhere to be seen. Rolex does not participate in official collaborations yet the pairing has racked up 16,000 posts across social media platforms with an estimated engagement reach of two million.

According to data from **Hurun Report**, Rolex took over the title of China's most popular watch brand in 2022 from the previous year's victor, Patek Philippe.

Even though there has been an upsurge of local timepiece releases like G-Shock's CLOT or **Melting Sadness** designs, Chinese consumers are still shopping global names most.

Back to the popularity of a streetwear-watch crossover such as Rolex and Supreme: The two industries are becoming increasingly intertwined in China, and beyond. Not just for having shared consumer-bases and the fact that these luxury timepieces are being styled in streetwear campaigns such as **Aim Leon Dore's**, but also, for the way in which heritage watch brands are incorporating hype-generating distribution methods into their business models.

Taking tips from insiders, *Jing Daily* analyzes how the world of luxury watches is transforming into its own streetwear realm. Thanks to the fast-paced exhibitionism of social media, the next generation of watch collectors are a new breed of hypebeast.

Evolution of global hype culture

Via her female-focused watch Instagram account renowned by insiders **@Dimepiece.co**, New York's Brynn Wallner demonstrates how much social media is shaping the characteristics of today's watch culture.

"The overall phenomenon of hype', which is essential to the streetwear economy, has spilled over into the watch industry," Ms. Wallner said. "Hype has impacted the way consumers regard commodities we've been conditioned to

anticipate drops' and to consider products released in limited quantities to be superior."

Relating to streetwear's most coveted limited-edition releases, that quest for being entirely driven by what is popular is a newly-formed feature of watch collecting. In comparison to a decade ago, there is much more desire to buy what everyone is celebrating most on social media.

"We are heading into the perfect storm of aspirational luxury consumers embracing the drop' mentality of luxury of scarcity, excitement, and desirability," says watch and luxury industry advisor Reginald Brack. "Gen Z [worldwide] is comfortable with, and excited about, sneaker and streetwear drops, and this trend has spread across luxury."

Certain watch models can be easily likened to sought-after drops from the likes of brands such as Palace or Supreme, Ms. Wallner said, seeing as they are released in small quantities, and as a result of being hard to attain end up having a hitting sky-high price premiums or value increase at resale.

For example, after selling out at lightspeed in March, the Swatch x Omega Bioceramic Moonswatch Mission to Neptune is currently being sold at a **439 percent price premium on StockX**.

Consumers are more and more motivated by how valuable a watch will be in the future. And historical brands are being forced to adapt.

As Mr. Brack said, "The industry, thankfully, is no longer dependent on the once-per-year, boring trade show schedule, and now we see brands launching new models at their own convenience, many times directly via their social media channels."

Rise of watch brand collaborations

As shown in *Jing Daily's Collabs & Drops newsletter*, streetwear shepherds the brand collaboration scene. Whether this means luxury tapping into China's Gen Z through crossovers such as Palace and Gucci which saw products sell out immediately after release, or competitors clashing, such as CLOT, Sacai, and Nike on their best-selling LD Waffle sneakers.

"The concept of collabs' in the fashion world seems almost pass at this point," Ms. Wallner said, "but the watch industry, always behind on trends, seems to now be catching on," adding how timepiece names are frequently collaborating with other brands now.

In the same manner as instant sell out streetwear launches, these collaborative watches are there to generate online conversation and excitement.

Back in 2021, 170 of the Tiffany & Co. x Patek Philippe Nautilus wrist watches were made available, with some going to VIP customers, including Jay Z and Leonardo DiCaprio.

Due to being so hard to attain, one fetched \$6.5million (45,000,000 RMB) at auction in 2021 to Taiwanese actor and model **Zach Lu**, and another more recently in November, sold for \$3.2million (22,000,000 RMB) at Christie's the original retail price was approximately \$53,000 (366,000 RMB).

The resale market is undeniably fueling the rise of timepiece collaborations. Being a participant in the secondary market maintains brand-relevance in the zeitgeist, while harvesting marketing value over time.

Plus, brand crossovers enable heritage luxury watch manufacturers to access younger generations of consumers. Swiss luxury watch manufacturer H.Moser & Cie. recently did exactly that with Undefeated, launching the **Streamliner Chronograph Undefeated timepiece**, sporting the LA streetwear brand's signature Tiger Camo on the dial.

H.Moser & Cie.'s CEO Edouard Meylan tells *Jing Daily* how the collaboration was "unprecedented" for both industries, yet aligns with the growing interest for independent watchmaking among streetwear fanatics.

"The collaboration with Undefeated allowed our ethos and design language to be exposed to the energetic, young, and passionate community that are less familiar with Swiss independent watch brands," Mr. Meylan said. "Interestingly, many watch collectors started collecting sneakers before they moved to watches."

That link is new to the watch world, but collaboration is not. As Mr. Meylan said, "Heinrich Moser was always a Pioneer and explorer. He collaborated with many major brands. One of the most famous is Fabergé."

"Many of the imperial eggs feature H. Moser & Cie. watch movements," he said. "Our approach continuously evolves as we push the boundaries of our design spectrum, which is how it stays exciting. [] As our audience expands

globally, the brand will continue to evolve with it."

The LVMH-owned Swiss manufacturer Zenith is another name refreshing its heritage with contemporary collaboration. CEO Julien Tornare tells *Jing Daily* about its 2022 capsule collection with luxury ski apparel brand Fusalp: "This collaboration represents the first fashion cooperation for [Zenith] which is an important milestone."

Elements such as rich heritage and know-how, technical innovation and contemporary design are key points that are at the foundation of both maisons.

Mr. Tornare asserts that collaborations are at the heart of [Zenith's] marketing strategy. Collaborations are commonplace now, as the statistics prove their worth. Even the anti-collaboration Rolex is benefitting from customizations, such as the Drake-loved, diamond-encrusted Rolex Day Date set upon a bracelet by Chrome Hearts.

Social media-informed aesthetics

Naturally, social media has altered the aesthetic of some of the most historical timepieces. Consumers are ultimately in the driver's seat of brand identity now.

Referring to this major point of change in luxury advertising,

"Social media has enabled enthusiasts to share watch content from their own perspective, on their own terms," Ms. Wallner said,

As a result, consumers are impacting the reputation of luxury timepieces and ultimately, deciding what is cool and what is not.

"We're no longer limited to the glossy, over-produced assets the brands offer," Ms. Waller said. "Thanks to social media, we're seeing watches through a more raw lens on different sorts of wearers."

And new consumer-bases come with new interests and tastes.

As H.Moser's Mr. Meylan says on the brand's growing Chinese consumer-base. The brand currently has just **6,000 fans on Weibo**): "Historically, the Endeavour has been the most popular. But, since we launched the Streamliner, this changed a bit as we see a huge traction on both those collections especially the Tourbillons and the Center Seconds, as Moser fans in China particularly appreciate our minimalism and understatement while keeping our watches modern."

Interestingly, that minimalist attraction does not ring true for Swiss luxury watchmaker IWC, with the brand stating that its clients are becoming more experimental in their choices.

A spokesperson for IWC explained that there has been a rising appetite for sports and large watches, which is a new trend. Therefore, it has started to pivot away from super classic styles, toward a sportier look.

The luxury athleisure aesthetic which is so prevalent in fashion is evidently seeping into the watch space now too. Furthermore, non-experts are coming into the space through social media, therefore the collective taste of watch consumers is expanding.

"Until recently, the watch world discourse was dominated by the 'purist' point of view, meaning there was a finite way to collect, regard, handle and speak about watches," Ms. Wallner said. "But, as the hobby is becoming more democratized with the help of social media, more 'tourists' are coming into the space, eager to learn and invited to enjoy these objects on their own terms."

Streetwear collapsed the hierarchies of luxury fashion, and it looks like it is having the same impact in the luxury watch game. Whether you want to call Generation Z watch collectors or hypebeasts, either way, the future of timepiece brands is looking excitingly dynamic.

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