

JEWELRY

Luxury timepiece theft on the rise, says The Watch Register

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Items from Swiss watchmaker Rolex account for 44 percent of all the database's missing or stolen merchandise reports. Image credit: Rolex

By LUXURY DAILY NEWS SERVICE

Crime prevention database The Watch Register reports that theft in the category is through the roof.

Currently, over \$1.3 billion in luxury timepieces at large worldwide, per the company's database. Totalling 80,000 individual items in 2022, an increase of 60 percent compared to 2021, The Watch Register's records reveal that owners should remain cautious.

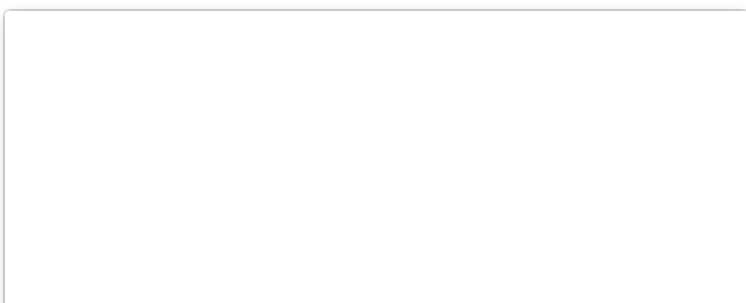
"Recent records show a concerning surge in the registration of luxury watches that have been stolen or lost," said Katya Hills, managing director at [The Watch Register](#), in a statement.

"The considerable value and prestige of these high-end timepieces continue to attract the attention of sophisticated and international criminal networks, making them a prime target for theft," Ms. Hills said. "The increasing number of stolen luxury watches also serves as a stark reminder of the risks faced in safeguarding such high-value possessions and we advise owners to make sure that they have adequate insurance for their watch, to keep photographs of their watch and to make a note of their watch's unique serial number, which will aid its recovery in the event of it being lost or stolen."

Watch out

The platform's international record of stolen or missing watches is growing considerably.

Around 90 percent of The Watch Register's cases are comprised of men's pieces. The company attributes the trend to a higher retail price, thus garnering criminals greater gains upon pocketing the products.



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A post shared by The Watch Register (@thewatchregister)

Based on the models that are targeted more often in smash-and-grabs and street robberies, the organization also points out that thieves are seemingly bulking up their horological knowledge, gaining increasingly sophisticated insights about resell value.

Swiss watchmaker Rolex accounts for 44 percent of all timepieces registered on the site. Fellow Swiss watchmakers Omega, Breitling and Tag Heuer make up 7 percent, 6 percent and 5 percent, respectively.

Thefts based in 90 nations are found on The Watch Register, and since recovery is dependent on having a serial number for reference, the countries that have insurers and police who less commonly note it down like the United States enjoy less successful retrieval rates.

In fact, the top five most frequent places where timepieces are snatched include the United Kingdom, Germany, the U.S., Switzerland and Hong Kong, which make up 47 percent, 9 percent, 9 percent, 8 percent and 5 percent of the "countries of theft," respectively.

In Los Angeles specifically, con artists are trying their hand at another method to profit from luxury watches, a market that has grown 27 percent annually in value since 2020 ([see story](#)). Between April 12, 2023, and May 22, 41 knockoffs of items in the category were seized at the international airport, and if genuine, they would have been worth \$1.3 billion ([see story](#)).

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