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THE WORLD'S MOST INFLUENTIAL WATCH MAGAZINE EUROPE



SPOTLIGHT ON LUXURY

Price ladder: Diamond watches

HONG KONG SHOW REPORT

Focus on Latin America

EUROPE EDITION

All Europe
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Diamond watches – still shining

› Keith W. Strandberg

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Despite an uncertain global economy, diamond watches are still going incredibly strong. There was a time when diamond watches were a sub-category in the overall watch industry – well, no longer. Today, diamond watches are a category unto themselves, and this category is only getting bigger and bigger.

Diamonds in all shapes and sizes

“Over the past few years, there has been a tremendous increase in the demand for diamond watches, both for men and women,” says Frederic de Narp, president, Harry Winston. “For women, a diamond watch is the ultimate expression of femininity, elegance and sophistication. Diamonds have almost become ‘a must’ on women’s watches, not only on dress watches but also on sports watches. Diamond watches for men are also gaining in popularity.”



HUBLOT FIVE MILLION DOLLAR BIG BANG

\$ 5,000,000

THE RESPONSIBLE JEWELLERY COUNCIL

The Responsible Jewellery Council is an international, not-for-profit organisation established to reinforce consumer confidence in the jewellery industry by advancing responsible business practices throughout the diamond, gold and platinum group metals jewellery supply chain.

It seeks to work with a wide range of stakeholders in defining and implementing responsible jewellery practices through the RJC's certification system.

Membership is open to all businesses and associations that are either involved in the diamond, gold and platinum group metals jewellery supply chain or engage in activities that have a potential impact on it.

Mission Statement

To advance responsible ethical, social and environmental practices, which respect human rights, throughout the diamond, gold and platinum group metals jewellery supply chain, from mine to retail. For more information: www.responsiblejewellery.com

DIAMOND CLARITY AND COLOUR GRADING

Diamonds are graded for clarity, with the highest grade being Flawless, followed by VVS1, VVS2, VS1, VS2, SI1 and SI2. Note, all diamonds from SI2 up are considered “eye clean” as flaws (inclusions) cannot be seen by the naked eye.

For colour, diamonds are graded on a scale from D to Z. D, E and F are known as the “colourless” grades. D is used for bigger diamonds, which are easier to grade for colour due to their size. Most smaller colourless diamonds are graded E and F, due to the difficulty in grading smaller diamonds, like those used on watches.



BAIGNOIRE DE CARTIER, Large size, white gold, diamond-paved

PRICE ON DEMAND



ROGER DUBUIS EXCALIBUR 45 DOUBLE FLYING TOURBILLON SKELETON, white gold

CHF 594,000



GRAFF SUPERSTAR 38MM, a total of 216 trilliant cut diamonds on the case, 52 princess cut and 52 brilliant cut on the bracelet and 20 on the buckle.

\$600,000

The history of diamonds on watches is a long one, dating back to when Calvin forbade the wearing of jewellery in the 16th century.

"Geneva used to be in Calvin's time a jewellery centre before the watchmakers arrived," says

Jean-Claude Biver, Chairman, Hublot. "And since then watches and jewellery have always been associated. Watches will always be associated with precious stones, especially since watches have become not just a timepiece,

but much more a 'Communicating Instrument' for the wrist that helps to promote status."

Today, diamonds are aspiration, something people plan to have at some point in their lives. And when they finally purchase their diamond timepieces, they feel they deserve it.

"Diamond watches are necessary to keep the dream alive," says Laurence Nicolas, president, Dior. "They are, most of the time, used for indexes or bezels. Our particularity is to use them for some of our Dior VIII Grand Bal equipped with the Dior inversé calibre. In this line, the oscillating weight, placed on top of the dial, is openworked and set. It creates more magic and accentuates the swirl of a ball gown effect."

Baume & Mercier is well known for value, and their diamond watches continue to sell well, according to Rudy Chavez, president, Baume & Mercier North America. "Steel and diamond timepieces for ladies are very popular as they provide wonderful versatility for women to wear them casually in the office, or more formally in the evening," he says. "This year we extended our Linea Collection by introducing a larger 32mm steel and diamond offer in both quartz and automatic. The steel bracelet



HARRY WINSTON OCEAN TOURBILLON BIG DATE, 18-carat rose-gold case set with 62 baguette-cut diamonds (approximately 7.25 carats).

\$341,300



ZENITH EL PRIMERO TOURBILLON (fully-paved, including on the dial)

CHF 220,000



DE GRISOGONO TONDO TOURBILLON GIOIELLO S03
Brown PVD white gold set with brown diamonds

\$199,800



PATEK PHILIPPE 5961P, Platinum case, bezel, dial
and clasp with baguette diamonds

CHF 130,000



ROGER DUBUIS VELVET HIGH JEWELLERY in pink
gold fully paved with 1,300 diamonds

CHF 119,000

can be easily taken off and replaced with a black satin strap for a more formal evening timepiece."

Diamond watches, in all their dazzling varieties, are here to stay. "We expect that diamond watches will always be popular at Graff as diamonds are part of the DNA of our brand and the core of what we do," says Michel Pitteloud, CEO, Graff Luxury Watches. "At Graff our diamond watches are extremely popular. We are known for rare and important diamonds and this diamond knowledge and expertise has transferred to our watch designs. Our diamond watches are popular in the Middle East and Asia in particular."

For some companies, diamonds on watches are a big part of their offerings. "Today as in the past Franck Muller diamond watches and also Backes & Strauss watches that feature diamonds are a very successful part of our business," says Ron Jackson, President, Franck Muller North America. "Especially in the ladies segment. We believe that diamond watches are here to stay! As a result we are continuing to produce the watches with diamonds from the existing collection and also introducing new models for gents and ladies with diamonds. However

in the North American Market men's diamond watches are not as important as ladies'."

Cartier, the jeweller among watchmakers, acknowledges the popularity of diamond watches. "Today, diamonds are everywhere,

and especially for women," says Thierry Lamouroux from Cartier. "Most of the feminine watches are paved with diamonds, from small paved indexes on the dial to fully paved watches. This is a strong and long-term trend.



HAUTLENCE HLC03 in white gold
with diamond-set bezel (1 carat)

CHF 66,000



BACKES & STRAUSS REGENT DIAMOND TIME in
18-carat red gold with 288 ideal cut diamonds on
the case and 140 on the dial

CHF 53,300



ICE-LINK SNFL1RGRBL, 18-carat rose-gold case,
112 diamonds (1.8 carats), 131 rubies (1.7 carats)

\$48,600



FRANCK MULLER RONDE Collection,
18-carat rose gold, full diamond dial

CHF 58,800

Diamonds are and should stay synonymous with femininity in watchmaking."

Tissot, one of the strongest brands in the Swatch Group, has increased its diamond offerings in response to strong demand. "Women

continue to perceive watches as jewellery and hence watches with diamonds are especially attractive to American women," says Sharon Buntain, president, Tissot North America. "Diamonds are forever."

"Frédérique Constant watches with diamonds are very popular," says Aletta Stas, co-owner, Frédérique Constant. "Our Ladies Automatic Collection, which includes our worldwide bestselling Double Heart Beat models, has diamonds on the dial and case. I expect this will stay. It makes a watch very feminine and different from gents' watches. Some women consider their watch as a jewel and like having diamonds on it."

Diamond quality, blood diamonds and certification

Depending on the price, diamond quality is certainly an issue to consumers. At the lower end of the price spectrum, quality is not so important, but when prices climb, the demand for clarity, colour, carat weight and cut (the 4 Cs) climbs. The issue of conflict, or blood, diamonds gained worldwide attention in 2000 and led to the adoption of the Kimberley Process in January 2003. Today, watch companies know how



PATEK PHILIPPE 4968R in rose gold, 273 graduated
size diamonds set in a spiral on the bezel and case

CHF 48,000



DIOR VIII GRAND BAL RESILLE, black ceramic
case, bezel and white-gold inverted oscillating
weight set with diamonds

€ 25,000



RALPH LAUREN 867 in 18-carat white gold with
two rows of brilliant-cut diamonds

\$18,900



FERRAGAMO IDILLIO in IP gold with 72 diamonds on the case, 258 rubies and 40 diamonds on the dial

\$4,800



FRÉDÉRIQUE CONSTANT CHOCOLATE DOUBLE HEART BEAT, in rose-gold plated steel with diamonds on the bezel and dial

\$4,500

important it is to give their customers peace of mind.

"The blood diamond issue is still an important one and it is essential that clients request a certificate of origin when buying a diamond,"

says Harry Winston's de Narp. "The diamonds in Harry Winston watches are purchased from global sources that adhere to the Kimberley Process Certification Scheme and The System of Warranties, which are the industry stan-

dards governing the purchase of diamonds from non-conflict areas."

The watch industry acted quickly and adopted the Kimberley Process and certification. "I believe that the industry has addressed this topic very directly and that all of the major watch brands have taken this issue seriously," says Baume & Mercier's Chavez. "Baume & Mercier became a proud member of the Responsible Jewellery Council (RJC) in August 2011. All RJC members are required to be audited by accredited third party auditors that ensure that the company's practices conform with the RJC's strict Code of Practices."

The diamonds themselves are often certified by independent gem labs. "All diamonds in our watches pass through an extremely stringent control by our experienced gemmologists," explains Pitteloud from Graff. "The large stones in our watches (over 1ct generally) are all certified. For example, if you purchase the MasterGraff diamond tourbillon watch you will receive 24 GIA certificates for all of the stones on the bezel! In addition, we adhere to the Kimberley Process and international controls that prevent the distribution of blood diamonds. As such, this is not an issue with our customers." Sourcing diamonds is a challenge for watchmakers, as companies have to seek out the best suppliers and really get involved in the selection of stones to make sure they get the very best. "Engaged in a never-ending quest for impeccable quality, notably in terms of the decorating of its timepieces, the Manufacture Zenith only uses exceptional diamonds – either round or baguette cut – to make its jewelled watches sparkle," says Jean-Frédéric Dufour, president, Zenith. "Thus, in terms of clarity, the Zenith Manufacture only uses the purest diamonds, notably diamonds in the IF, VVS and VS range. The same applies to the colour of the stones, which, in order to be used by the Manufacture's gem-setters, have to be in the D categories for baguette-cut diamonds,



BAUME & MERCIER HAMPTON, Stainless-steel case set with diamonds (0.17 cts)

CHF 4,100



TISSOT T12 in stainless steel with diamonds on the bezel and dial

CHF 2,350



TISSOT DRESSSPORT in 18-carat gold set with diamonds

CHF 1,760



CITIZEN SIGNATURE OCTAVIA DIAMOND, Stainless-steel rose gold tone, 57 diamonds.

\$1,495

and F or G in most other cases.

"In order to obtain the most sought-after diamonds, the Manufacture Zenith relies on a network of experienced professionals with proven skills," he continues. "The company

works with a renowned diamond supplier and an experienced gem-setter, both based in Geneva. They are amongst the best in the business and also work for the biggest names in watch and jewellery making. Attentive to

the honesty, legality, transparency and good management that must prevail in precious stone trading, the Zenith Manufacture has established measurable processes that have enabled it to obtain Responsible Jewellery Council (RJC) certification. This organisation ensures the highest ethical, social and environmental standards."

It takes a commitment to do it right, and the better companies are making all the right moves. "Frédérique Constant buys only diamonds that have been reviewed with the Kimberley process," says Aletta Stas. "Furthermore fair trading and sustainability is becoming more and more important: I feel this is a good thing. It is important all people are treated fair and that we all make a difference to make the world a better place."

Diamond watches are here to stay, as they come in all forms and shapes, from fully paved exemplars to slim, elegant watches set off with several subtle diamonds. <



GC MINICHIC with full diamond bezel, €695 with diamonds on the dial, €310 without

€ 695



CITIZEN ECO-DRIVE CIENA ROSE, Stainless-steel rose gold tone, 20 diamonds

\$450



SEIKO SOLAR SUT067, Stainless-steel bracelet and case, 18 diamonds, Solar-powered movement

\$375