

STYLE

Big Swinging Ticks

> After Maximilian Büsser quit his job as managing director of Harry Winston Timepieces in 2005, he had what he calls a “natural mourning period.” He was giving up the safety of a big, established brand. The grieving didn’t last long though. In April, his eponymous company released its first watches, each priced at \$50,000 or more. But good luck getting one—all 30 sold out in 2005, preordered 18 months before they were made.

Büsser is one of a growing number of watchmakers feeding the appetite for new, ultra-high-end timepieces.

“Demand is not the limiting factor,” says James Hurley, luxury goods analyst at Telsey Advisory Group. “It’s the supply.” In 2006, sales of watches costing less than \$2,400 were flat compared with ’05, according to the Federation of the Swiss Watch Industry, but sales of higher-priced models soared 27 percent. You may not have heard of **Richard Mille**, **Urwerk**, **Jaquet Droz**, **F.P. Journe**, or **Hautlence**, but the horological cognoscenti have. Spain’s King Juan Carlos I wears Mille, and F1 driver Michael Schumacher sports an

F.P. Journe. Today, watch obsessives—in online forums like Timezone.com—rave about the intricate timepieces now emerging from tiny Swiss workshops. “It’s this 500-year-old technology being advanced to incredible levels,” says Mitch Greenblatt, who tracks industry trends on his blog, the Watchismo Times.

The major makers—Rolex, Cartier, Patek Philippe—have all boosted their high-end offerings recently. But the minnows aren’t selling just fancy wristwear—the free gift with purchase is exclusivity, an ever-rarer commodity in this era of mass luxury. For example, Rolex makes more than 600,000 watches a year; most boutique brands produce a few hundred. Jaquet Droz—owned

by Swatch Group, the world’s biggest watch company—limits its production of many watches to eight pieces and some to only one. Says Manuel Emch, Jaquet Droz’s president: “The ultimate luxury is something that you are the only one in the world to own.”

The low-output business model has risks. Few of these makers have big ad budgets, and depend mostly on word of mouth. So there’s constant pressure to distinguish themselves from competitors, to build buzz and lure buyers who “already have a Patek, a Cartier, a Rolex,” says Hautlence co-founder and C.E.O. Renaud de Retz. “They want watches that will make their friends say, ‘What the hell do you have on your wrist?’” —MEGAN ANGELO



URWERK
103.5

RICHARD MILLE
RM002-F2

JAQUET DROZ
Monopoussoir Meteorite

HAUTLENCE
HL03

F.P. JOURNE
Octa Dvaine (for men or women)

THE RIGHT TO PROFIT: Swiss foreign minister Micheline Calmy-Rey played spokesmodel last June at the U.N. Human Rights Council’s inaugural session. She stood waving a \$55 blue plastic Human Rights Swatch created for the occasion. The limited edition, available only in Swatch stores, sold out by day’s end. The second



edition, out May 2, features a “2” to honor Article 2 of the Universal Declaration of Human Rights, which says freedoms must be guaranteed regardless of race or religion. Swatch spokesman Joseph Panetta says the series is “designed to spark dialogue.” Not to mention profits—no proceeds go to the U.N. or rights groups. —M.A.