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## The Exodus Bug Hits Geneva as Audemars Piguet and Richard Mille Withdrawal From SIHH

Swiss watch fairs are about to get a bit more "complicated."

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According to press releases issued almost simultaneously, Audemars Piguet and Richard Mille have announced their intent to end longstanding partnerships with the Foundation de la Haute Horlogerie and the iconic Geneva fair known as Salon International de la Haute Horlogerie Genève (SIHH).

At 2018's SIHH, Audemars Piguet **released an array of new novelties** (86 to be exact). However, with the **recent news of the brand's departure from multi-brand retailers** in preference of in-house boutiques, AP's withdrawal from SIHH doesn't come as a huge surprise. If you aren't focused on attracting retailers at the fair, then you're showcasing product to the press, and let's be honest, with the internet and social media, most of the novelties released hit our phones minutes or even seconds after the fair opens its doors. The brand summed up their decision by saying, *"The evolution of the watch industry is such that Audemars Piguet's business model is changing. The Manufacture has entered a new chapter by placing customers at the center of its business strategy and by deciding to establish direct and personal relationships with watchmaking enthusiasts around the world."*

However, Audemars Piguet still plans to exhibit at next year's SIHH fair. Which will give the brand the opportunity to bid one final farewell to the show which they've participated in for 19 years. We're particularly excited to see what the brand has in store for their final SIHH. To better understand the brand's decision, I would recommend you read AP CEO's François-Henry Bennahmias interview with Le Temps (in French), [HERE](#). Seconds after we received the news of Audemars Piguet's departure from SIHH, Richard Mille sent a similar press release of their own. The brand will follow AP's lead and depart from the fair following the 2019 edition. From the press release, *"It is with deep regret*

*therefore that we are announcing our withdrawal from the Salon International de la Haute Horlogerie (SIHH) following the 2019 edition. “*

What was particularly striking in Richard Mille’s press release was the quote, *“the brand’s presence at exhibitions no longer corresponds to its strategy for exclusive and selective distribution.”* It’s no secret that RM’s novelties have exploded in popularity over the past few years and showcasing product which may already be sold out might not be the best use of resources.

While many thought the **departure of Swatch Group from Baselworld** would be the end of Swiss fair shakeups, it appears it was only the beginning. After a series of management shake-ups at Baselworld, it seems that brands as a whole are re-evaluating their budgets and participation in significant fairs. Watchonista has enjoyed almost a decade of involvement in both fairs, and it will surely be interesting next January to gauge the market climate of SIHH. Will more brands follow suit?

Will we see a shift towards standalone shows or a broader embrace of social media and the internet? In past years, when the shows mainly catered to retailers and print media, the product was showcased and then written about weeks and sometimes months after the fair’s conclusion. With today’s digital age, the coverage model has evolved. Nowadays, it’s not surprising to see SIHH novelties posted on social media and websites hours or even days before their official unveilings at SIHH.

Audemars Piguet and Richard Mille are now fully in control of the narratives for their respective products and storylines. After 2020, each brand will be free to withhold product outside of the traditional release cycles and instead target whoever they so choose. It will be interesting to see how the FHH and SIHH organizers acclimate to these departures.

This story is developing, and more details will be relayed as we receive them.