

jewellery & watches

CHOPARD

Chopard has chosen Madison Avenue as the location for its 100th store, due to open this month. The 3,000 sq ft Thierry Dupont-designed flagship, named after its street number, 709, will specialise in high-end fine jewellery, reflecting the continued demand for exceptional pieces. Ten years ago Chopard was known solely for its watches: these now comprise 55% of sales, with 45% of sales now represented by jewellery. (The company opened its own fine jewellery factory in Geneva in 2005.) A collection of jewellery and watches has been designed exclusively for the New York store. Chopard has also said that it will open further stores in Tokyo, Los Angeles, Paris and Geneva.

AUDEMARS PIGUET

Audemars Piguet has just opened its first Paris boutique, in an 18th-century building on the corner of rue Saint Honoré and rue Cambon which has been renovated. The store now has a contemporary interior, created by using glass, wenge, leather, steel and traditional oak flooring. Jérôme Auzanneau, CEO of Audemars Piguet France, said, "It took a long time to transform the premises but the result goes beyond even our expectations. We now have 800 sq ft of floor space to showcase the brand's leading collections and latest innovations. We are delighted to have our own boutique in Paris, the world capital in luxury and fashion." A 100-issue edition of Audemars Piguet's Royal Oak Offshore watch has been designed exclusively for the Paris store, to celebrate its opening.

MOSCHINO

Moschino is launching its first line of jewellery and watches created under its Cheap & Chic brand. The pieces will be designed by Creative Director Rossella Jardini, created under license by Gruppo Binda and unveiled at Baselworld in spring 2008. The jewellery and watches are the first licensing agreement for Cheap & Chic. Gruppo Binda also creates watches and costume jewellery for D&G, Paris Hilton and Nike and controls the Breil and Wyler watch brands.

DENT & CO

British horologist Dent & Co is undergoing a revival under new owners Frank Spurrell and Twysden Moore who acquired the brand in 2006 with the backing of a group of British investors. As a result of the investment Dent & Co has produced its first wristwatches for over

40 years: two collections named Parliament and Ministry (a reference to the Dent company's involvement in the creation of the Big Ben clock), which include automatic, power reserve, keyless and chronograph versions. Dent & Co was founded in 1830 by Edward Dent and was responsible for many ground-breaking technical innovations in the field of watch and clock-making in the 19th century. In addition to the wristwatch, Dent & Co has just unveiled its latest large-scale commercial project – the St Pancras station clock, which will be the largest public clock in Europe at a diameter of 18 feet.

BADGLEY

With an emphasis on aesthetics rather than complications, Badgley Mischka is to launch its first collection of 30 watches this month. Created in partnership with E Gluck, the mid-priced range has been described by Mark Badgley and James Mischka as being "jewellery that happens to tell the time" and features crystal detailing, ribbon straps and elements inspired by the duo's fashion designs. E Gluck is said to be looking to expand its collaborations within the designer fashion market, having also signed an agreement with Zac Posen earlier this year.

TIFFANY & CO

Tiffany is building its brand with new store openings and the launch of its first eyewear collection. The glasses will be produced in

partnership with Luxottica and include sunglasses and ophthalmic frames. Designs include diamonds, crystals and silver frames embellished with Tiffany motifs.

The announcement follows the launch of a Wall Street store – Tiffany's only boutique in Manhattan besides its Fifth Avenue flagship. It has also just unveiled the design for its Tokyo Ginza flagship, due to launch in November 2008. The store has been designed by Kengo Kuma Associates and will feature a honeycomb of glass panels on the exterior.

Tiffany is also to launch 70 new-concept stores called Tiffany & Co Collections over the next three to five years. The small-format stores will sell the brand's silver jewellery rather than engagement and higher-priced items. The announcement caused shares in the company to rise by 4%.

BROWNS

This month Browns is to launch a fine jewellery space in its South Molton Street store – the first time that the store has displayed pieces of this kind. Amongst the designers on display initially will be Marie-Hélène de Taillac, Aurora, Natasha Collis, Ileana Madris and Mark Davis. Many of the pieces are exclusive to Browns.

GHOST/HOT DIAMONDS

Fashion brand Ghost has teamed up with diamond company Hot Diamonds to create its first jewellery line. The mid-priced range is named Frolic and has 29 pieces divided into four separate collections. The silver designs are simple, bold pieces inspired by bubble, hoop and circle shapes.

Hot Diamonds has also recently launched a new collection called Pure, a limited-edition range at a higher price point than previous lines. The Hot Diamonds brand was founded in 1986 by Sanford Simpson.

Call to arms

The battle for share of wallet between luxury sectors is fierce, and set to get hotter, but fine jewellery is one of the sectors facing a huge challenge. A recent KPMG report predicts that growth of other luxury sectors will be far stronger than that of the jewellery sector: luxury apparel is expected to grow at 10-15% over the next seven years compared with around 4.5% predicted growth in jewellery. If the jewellery industry chooses to continue to accept the status quo, the KPMG study predicts that global jewellery sales will face sluggish growth, reaching \$230bn by 2015. The good news is that if the industry as a whole focuses on galvanising efforts, growth could reach \$280bn by 2015 – a \$50bn opportunity. The goal should be to build desire and confidence in consumers in the jewellery sector. It is not about challenging other competitors in our sector, it is about working together to grow jewellery as a category. In today's increasingly competitive business environment, the challenge for jewellery retailers is to keep pace with a fast-changing market place, but also to be able to anticipate future changes in both retailing and in customers' lifestyles that will impact upon business, sales and profits for years to come. Business guru Jack Welch once said, "When the rate of change outside exceeds the rate of change inside, the end is in sight." This is where the jewellery industry currently stands – and we need to change.

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