



In Switzerland, a Much Smaller Baselworld Set to Open

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Source: National Jeweler

The 2018 edition of Baselworld is set to open Thursday, and it will be shorter and smaller than in years past.

As announced back in November, the number of exhibitors at the show is down by half, from 1,300 to about 650, with many brands put off by the high cost of exhibiting at the show. Baselworld is also two days shorter this year—six days instead of eight.

At the opening press conference held Wednesday morning in Basel, show Managing Director Sylvie Ritter said the watch industry is in a period of change and “unprecedented concentration,” in which the strongest players are getting stronger and weaker brands are being challenged.

Key brands missing from Baselworld this year include pearl giant Mikimoto, Italian jewelry brand Marco Bicego and Movado Group. Movado is holding its own summit in Davos instead of exhibiting in Basel, and the hall where the company once held a prominent position in front is now empty.

Though Baselworld is much smaller, it does open amid an upswing in Swiss watch exports after two down years.

Following four years of post-recession growth from 2010 to 2014, exports dropped 3 percent in 2015 and 10 percent in 2016, according to information presented at the press conference by François Thiébaud, president of the Swiss Exhibitors' Committee and a Swatch Group executive.

But exports recovered in 2017, growing nearly 3 percent year-over-year, and they were up 13 percent year-over-year in February, though the comparable figures from February 2017 were relatively weak.

Baselworld 2018 is scheduled to open Thursday and run through Tuesday, March 27.