



RE -
HUB



Watches and Wonders 2023

A Data Driven Review on its impact on Chinese audiences

April 2023

Watches and Wonders 2023

Watches and Wonders made its return for the 2023 edition between the 27th of March and 2nd of April in Geneva, Switzerland.

The event is significant for the Chinese market as it represents the first time since the exhibition became established as the must-attend event in the watch industry that Chinese consumers, execs and industry players were able to attend.

In this brief report we take a look from a data perspective which brands were able to capture the attention of the Chinese consumers across the landscape of Chinese social media as well as ecommerce.



Hublot and TagHeuer grew their audiences across each of the three platforms

We tracked the number of followers for each Watch brand from 20th March until 2nd of April across Weibo, XHS and Douyin – here you can see the top five by audience growth.



1	HUBLLOT	7.81%
2	TAGHeuer	3.09%
3	ROLEX	2.62%
4	ROGER DUBUIS	1.87%
5	ZENITH	0.96%



1	GIRARD-PERREGAUX	72.02%
2	TAGHeuer	21.04%
3	<i>Breguet</i>	9.73%
4	HUBLLOT	8.32%
5	IWC SCHAFFHAUSEN	5.90%

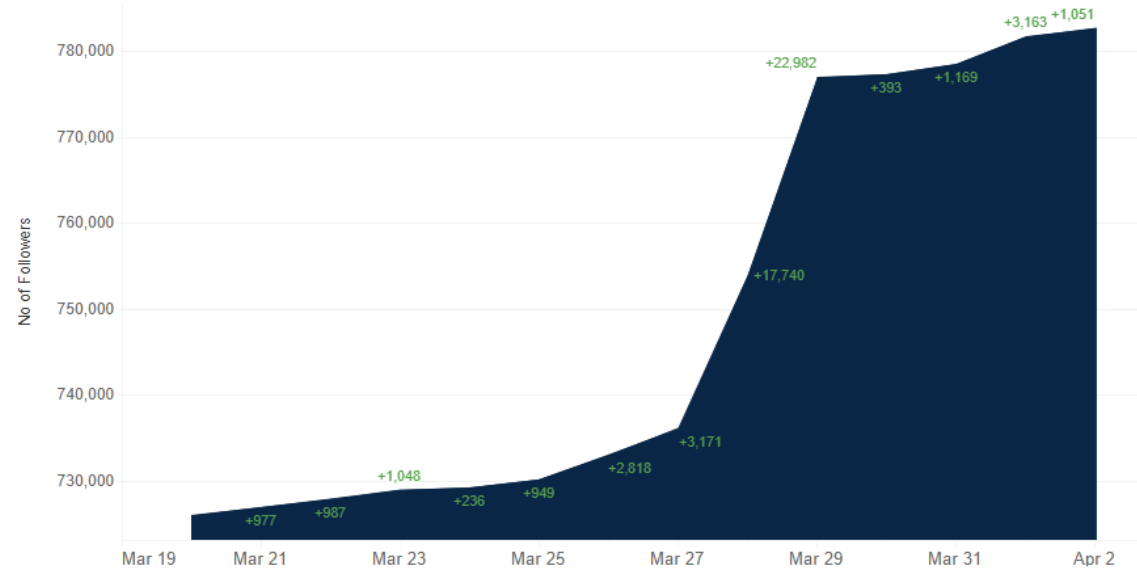


1	TAGHeuer	23.80%
2	Van Cleef & Arpels	12.40%
3	HUBLLOT	5.61%
4	Ω OMEGA	5.19%
5	IWC SCHAFFHAUSEN	3.27%



Hublot leveraged a combination of new product release videos along with celebrity presence at watches and wonders to grow its audience in the first days

Rank	Brand	Percentage
1	HUBLOT	7.81%
2	BVLGARI	4.87%
3	TAGHeuer	3.09%
4	ROLEX	2.62%
5	ZENITH	0.96%

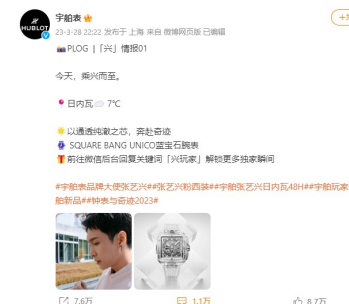


March 26th



MP-13 Video Drop

March 28th



Square Bang Sapphire Drop

March 30th

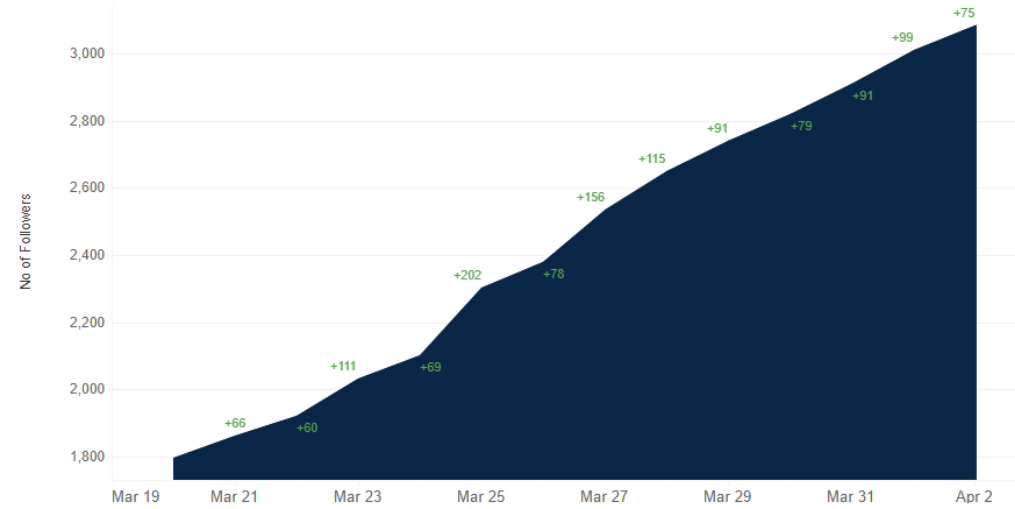


Zhang YiXing booth visit

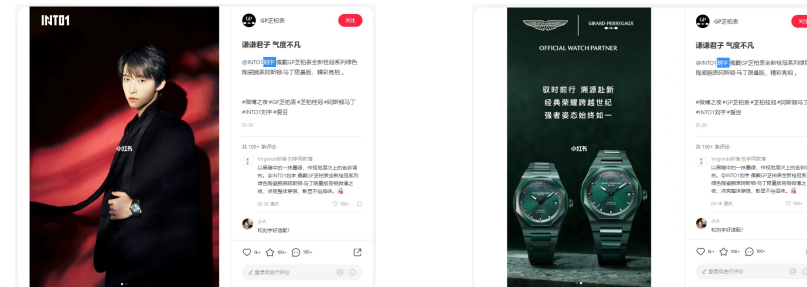


While starting from a low base Girard-Perregaux consistently grew during the period – however the content was not related to WW23, instead more celebrity focused

小红书		
1	GIRARD-PERREGAUX	72.02%
2	Breguet	9.73%
3	HUBLOT	8.32%
4	IWC SCHAFFHAUSEN	5.90%
5	ROGER DUBUIS	5.17%




March 26th



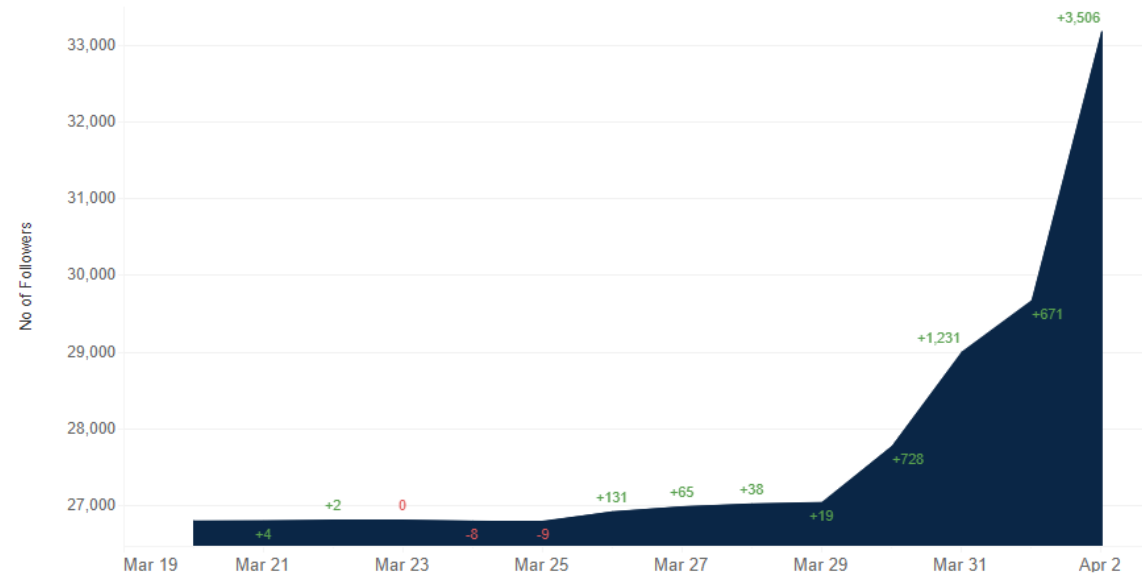
Aston Martin with LiuYu collaboration gains traction



TagHeuer grew mostly during the middle of the exhibition on Douyin thanks to its story driven approach of Cai XuKun visiting the booth



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March 31st



Travel teaser with Cai XuKun

April 2nd





Cai XuKun on the way to the booth and at the exhibition



Top Drops – TagHeuer takes the top spot, but Hublot has two successful releases that resonated

We looked at Weibo for the top engaged newly released watches during the period of Watches and Wonders – with the top ten being shown below. Some brands are omitted due to having no Weibo account (Patek Philippe etc.). We took the top post if there were multiple posts mentioning the product.

1		TAGHeuer	Date: 2 nd April Product: Carrera Chronograph Total Engagements: 440,995
2		HUBLLOT	Date: 26 th March Product: MP13 Bi-Axis Tourbillon Total Engagements: 355,229
3		GIRARD-PERREGAUX	Date: 26 th March Product: Laureato Grene Ceramic Total Engagements: 255,032

4		HUBLLOT	Date: 2 nd April Product: Square Bang Sapphire Total Engagements: 173,687
5		PANERAI	Date: 28 th March Product: Radiomir PAN01026 Total Engagements: 68,236



TagHeuer led the buzz generation from Chinese consumers throughout the week of the event, with Hublot not far behind

We tracked the number of posts that mention each watch brand across Weibo, XHS, Douyin and WeChat from 1st January – 26th March and the daily average number of posts from 27th March – 2nd April

Brand	UGC Growth
TAGHeuer	5,106%
HUBLLOT	4,480%
PANERAI	1,410%
PARMIGIANI <small>FLEURIER</small>	469%
MONT BLANC	402%
VACHERON CONSTANTIN <small>GENÈVE</small>	333%
BREITLING	297%
ROGER DUBUIS	280%
<i>Breguet</i>	274%
AUDEMARS PIGUET	210%

TagHeuer, Hublot and Panerai successfully drove engagement with Chinese audiences thanks in large part to their influencer and celebrity activations during the period.

Breitling's 7th rank is impressive considering the brand had no official presence at Watches and Wonders. Their Top Time Classic Car collaborations drove their interest in March.



IWC and MontBlanc saw the best performing products of the period on TMall

We looked at the commercial performance of watch brands on TMall, the week before, during and after Watches and Wonders and tracked down the products that had the most significant sales during the period. Note: Not all watch brands have Tmall flagship stores (Rolex etc.) and are not represented



Name: IWC TopGun Pilot

Price: **81,800 – 126,000**

Units Sold: **12**

While not directly advertised during Watches and Wonders, the Big Pilot series got some exposure through Eileen Gu's visit to Watch and Wonders and the IWC Workshop – this could be the source of an uplift in sales of the TopGun series.



Name: MontBlanc 1858

Price: **26,800**

Units Sold: **12**

The MontBlanc 1858 Ice Grey was released alongside other new releases for the brand. The brand had a great performance during Watches and Wonders especially considering it is not often considered as a watch centric brand.



Key Takeaways

- 1 Hublot and TagHeuer walk away the winners of this years Watches and Wonders when it comes to engaging Chinese social media with significant audience increases, engagements and UGC content written about the brands
- 2 The winning combination of flashy new releases, with strong, social media friendly celebs are helping watch brands drive relevance – with celebrities being present at the actual event helping to drive strong storytelling and engagement
- 3 Some of the big players did not make as much of a splash partly due to their lack of social media presence (AP, Patek) as well as a lack of specific activation supported by celebrity (Cartier for example)
- 4 Brands that did not activate around Watches and Wonders still recognized that the potential to uplift their category was there, Girard-Perregaux and Breitling both did excellent jobs at seizing some momentum around the exhibition
- 5 Commercial impact from the exhibition is incredibly hard to measure. Many brands are not on Tmall and much of the commercia impact will be felt in store or through distribution - that being said MontBlanc must be recognized for driving sales of its newly released 1858 on TMall



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