

Resilient HOROLOGY

Industry Highlights & Timekeeping Trends



To most South Africans, the words “movement” and “complication” sound like political claptrap. Yet, as more of the world’s finest watch brands arrive on our shores, an industry that captivates and delights connoisseurs is progressively offering local high net worth individuals the magic of watch design, technology and investment all in one. Welcome “Haute Horlogerie.”

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Luxury watch aficionados should thank a certain Jean Calvin and the Huguenot movement of the 15th Century. Calvin (1509-64) reformed the Protestant church and introduced, among other things, a strict law regarding the decoration of church interiors. This meant less work for the talented craftsmen who made a living from creating *blingy* appraisal of the Almighty.

Many of these craftsmen settled in the Swiss valleys of what we now know as Geneva, working as farmers in the summer and watchmakers in the winter. Their understanding of gold and small parts was fundamental to early horology, and became the foundation of the huge success

The Seductive Polo

One of the most recent re-launches of a modern classic deserving a mention is the striking Piaget Polo. This watch rose to fame 30 years ago when Yves Piaget seduced Hollywood actors and other A-list celebrities with his elegant but sporty design, which offered a brilliant integration of the case and bracelet. The unit appeared to be one elegant piece, and was embraced as one of the most popular luxury sports watches of its time. Now it is back; stronger and better-looking than before, and nowadays offered in titanium – a light but tough material not previously used by this manufacturer. The movement inside this incredible flyback chronograph is produced by Piaget, again showing the strength of the haute horlogerie

Chronograph. Not only does Vacheron Constantin belong to the prestigious band of Swiss watchmakers known as The Grand Three, (the other brands being Patek Philippe and Audemars Piguet), but Vacheron Constantin also boasts the oldest continuing watch-manufacturing history, dating back to 1755. This house is famous for offering some of the most "complicated," as connoisseurs would call it, wristwatches on the market; making the Overseas Chronograph almost simple in terms of mechanical features. First introduced in this shape in 1996, the Overseas Collection has been a tremendous success for the highly-respected watch brand; proving its high ranking in Swiss horology. The latest novelty, Overseas



that Swiss watch making enjoys today.

Success, however, is not constant and must be worked at continually – as Swiss watchmakers know all too well. World wars, depressions and Japanese quartz all affected the Swiss watch industry through modern times, though this proud industry got back onto its feet again and again; each time in better shape than before. And, amid a global economic slowdown, the industry is showing its resilience once again.

manufactured from their facilities in the little village of Côte-aux-Fées in the Jura Mountains, where it all began back in 1874.

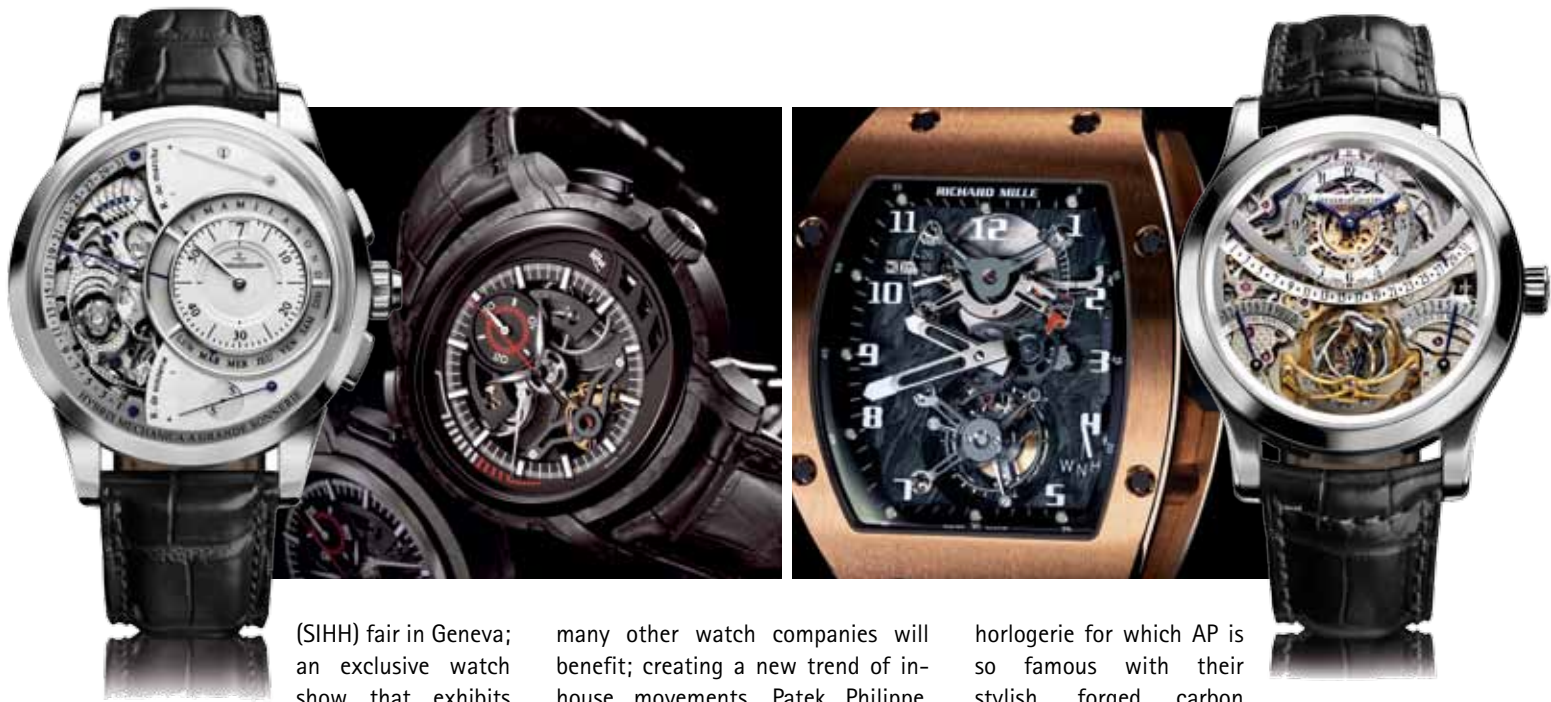
Sporty Albeit Old

Another sporty watch that appeared from the workshops of a luxurious watch-making brand is the Vacheron Constantin Overseas

Chronograph Gray, is a stunning watch dressed all in grey; an almost-monochromatic wonder made of steel and titanium, and sporting a matching slate-grey dial.

The Shrinking Italian

January is the month of the Salon International de Haute Horlogerie



(SIHH) fair in Geneva; an exclusive watch show that exhibits novelties from some of the finest Swiss watch companies. Journalists and retailers from all over the world dress smartly to match the elegant surroundings and sip champagne while admiring watches from Cartier, IWC, Parmigiani, Richard Mille and Officine Panerai. The latter laid the foundations of the oversized watch trend, backed by a DNA of 47-millimetre divers' watches made for the Italian military during the Second World War. The standard size of Panerai's watches seems to be 44 millimetres, making the brand a masculine choice. The male wrist may get some competition from more slender female wrists, though, as a stunning 42-millimetre version of the famed Radiomir will be introduced at the 2010 SIHH watch show. This pink gold Radiomir with brown dial will be a novelty, as will the manual movement inside, the P.999 being manufactured in-house by Panerai.

DIY Breitling

The word *manufacteur* is an important one in the watch industry. For many years, most Swiss watch brands used movements produced by specialist external producers. For example, the Swatch Group owned ETA and Valjoux, which produced their movements. Now, as the Swatch Group is tightening its hold on brands outside the group (Swatch Group owns Omega, Jaquet Droz, Longines, RADO, Tissot, Blancpain, and Breguet),

many other watch companies will benefit; creating a new trend of in-house movements. Patek Philippe, Audemars Piguet and Rolex have all been producing their own movements for ages, and now Breitling has introduced their first movement: the highly-acclaimed calibre B01. Breitling has chosen the legendary Chronomat as the first model to feature a movement that offers an automatic chronograph and date aperture. On top of that, the Chronomat B01 offers water resistance up to 500 metres (in the steel and bicolour version only); with the gold version water resistant up to 200 metres.

Black Lightweight

Aforementioned Audemars Piguet (AP) is still among the few independent watch companies doing very well even in times like these; not only because of the company's 134-year history, but also due to their innovative watch making. This is evident in their fantastic movements and unique cases, made out of forged carbon. AP is not the only watch company working with this black and very lightweight material, but they are the only watch company *really* mastering it. It took four engineers several years to develop a sturdy, lightweight case, proving AP's efforts in meeting the high standards that this brand sets itself.

The Millenary Carbon One Tourbillon with 10-day power reserve is the latest launch from AP. This striking novelty combines the haute

horlogerie for which AP is so famous with their stylish, forged carbon watchcase. Millenary Carbon One Tourbillon is undoubtedly a watch that will see quite some attention, despite its weight of just 69.44 grams.

Limited Horology

With Omega producing 800,000 watches a year, Rolex 700,000 and Rado 500,000, the more exacting watch buyers are looking for small companies with even smaller production numbers and limited edition models. Such a company is Richard Mille, creator of some of the most intriguing and fascinating wristwatches on the market. Richard Mille produces no more than 2,000 watches annually, and thus belongs to an exclusive group of watchmakers who offer high-end watches to a lucky few – and very rich, mind you – clients. Mille works closely with movement makers Renaud Et Papi, and has a strikingly different approach to horology. The first futuristic and daring model from Mille's talented hand was presented in 2000 and introduced a watch that looked like a mix between automobile design and a Dubai construction site. Skeleton dials, blackened movement parts, exotic materials such as non-metallic alloys, carbon nanofibre, silicium and ceramics dominate Mille's watches. This shows a clear influence from Formula One, as such materials have long been standard on the cars, but are all new in the watch industry. Richard Mille is a pioneer; a



pioneer who enjoys great success and runs a firm once described by legendary British vintage watch dealer Tom Bolt, of Watch Guru, as a company "that makes me love watches again."

The World's Most Complicated Wristwatch

"Complication" is a word embraced by watch connoisseurs the world over. It doesn't, however, indicate that a particular watch with complications is hard to operate. Complication means "function" in techno-speak, and the more functions a wristwatch contains, the more credits the company behind it gets; both in the watch industry and among demanding connoisseurs. Jaeger-LeCoultre is the talk of the town in terms of horological complications thanks to its launch of the world's most complicated wristwatch, Hybris Mechanica à Grande Sonnerie. The latest invention of this Grande Maison comes to light through the realisation of the most complex and demanding form of horology: the striking of the time just as the Tower of Big Ben in Great Britain dictates: every hour, quarter and minute – fully automatic and miniaturised to the size of a wristwatch. Combined with this outstanding feature, the watch also comprises a flying tourbillon and a perpetual calendar with retrograde hands. A jumping hour mechanism rounds off the concerto of this elaborate 26-complications masterpiece. This

timepiece, which alone contains 1,300 separate parts, is offered in a leather-clad, 200-plus-kilogram vault, which contains two of JLC's other complicated watches: the Hybris Mechanica à Tryptique and the Hybris Mechanica à Gyrotourbillon. A horological dream such as this does not come cheap, and we learnt of an expected retail price of some €1.8 million.

The World's Most Complicated Pocket Watch

Nowadays, pocket watches are not as popular as they were in the early 20th Century, before the wristwatch became the standard for both men and women. However, a recent auction held at famed auction house, Antiquorum, proved that pocket watches still have rich collectors on the hunt for the finest of the lot. And the finest is certainly a Patek Philippe Calibre 89, which was launched in 1989. Only four models of the Calibre 89 were ever produced; one each in yellow, pink and white gold and one in platinum. The present Calibre 89 in yellow gold was previously sold by Antiquorum at the 1989 sale of The Art of Patek Philippe, to commemorate the 150th anniversary of this legendary brand. A watch like this is rarely found on auction and, when Antiquorum opened the bidding on 15 November at the Mandarin Oriental Hotel in Geneva, it was an exceptional opportunity for collectors to acquire one of the most important timepieces

in existence. The auction room buzzed with anticipation when the bidding was released; the winning bid reaching €3.6 million after only one minute and 25 seconds! One of the most complicated watches ever produced changed hands – and pockets – proving the staying power of the pocket watch market. But only if it says Patek Philippe on the dial and offers several handmade complications, mind you.

Auction Time

Watches are popular items at auctions around the world and, in troubled times, investing in fine specimens of Swiss micro-mechanics is a safe bet. The most impressive recent hammer results are from established brands such as early chronographs and enamel dial Patek Philippe, the sports Rolex series from 1950-70, 1936-1997 Panerai, early Cartier and independent brands such as complicated pieces from Ulysse Nardin. Up-and-coming auction favourites are early watches from Breguet and Vacheron Constantin; tourbillons from Audemars Piguet; and anything with a proven provenance, such as Steve McQueen's Heuer Monaco and Rolex Submariner; Gandhi's Zenith pocket watch and Einstein's Longines; JFK's... well, anything from JFK, really. So, if your ancestors belong to a historical A-list then do look thoroughly through the drawers for a watch that belonged to him or her – and expect sudden wealth! ❁