

Swiss Watch Group Joins Jewelry Association



RAPAPORT... The Federation of the Swiss Watch Industry has become a member of the World Jewellery Confederation (CIBJO), the organizations announced this week.

The move highlights the converging interests of the watch, jewelry and gemstone industries, and emphasizes the need to work together to protect consumer confidence, said CIBJO president Gaetano Cavalieri.

The federation represents approximately 460 companies active in the production and marketing of Swiss watches, clocks and components, whereas CIBJO's mission is to promote international cooperation in the jewelry industry.

"Together, the jewelry, gemstone and watch industries represent more than \$250 billion of sales annually, reaching out to a very similar consumer base, often using the same chains of distribution, particularly at the retail end," Cavalieri said. "We have parallel interests and face common threats. For all of us, consumer confidence is not simply desirable, but it is a business prerequisite."

Image: Watchmaker working on vintage pocket watch in a workshop. (Shutterstock)