

Baselworld CEO quits following Swatch exit from trade fair

Baselworld's chief executive René Kamm has [reportedly announced](#) his resignation, just days after The Swatch Group announced it was pulling out of the annual watch and jewellery trade fair.



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Kamm, boss of the MCH Group, which organises Baselworld, tendered his resignation amid a row over the departure of several exhibitors and criticism over the approach of the annual Basel fair.

Baselworld has remained a firm fixture of the luxury industry calendar since its launch in 1917, drawing more than 100,000 visitors annually. But the event has lost some 850 exhibitors – albeit small brands – over the last few years, with high costs and insufficient returns to blame.

The most significant, and most recent, blow has been that of The Swatch Group, the fair's biggest and most important exhibitor.

The news of The Swatch Group withdrawal – and therefore of its 18 watch brands including Breguet, Blancpain, Harry Winston, Omega and Tissot – was broken by Swiss newspaper *Neue Zürcher Zeitung* last week. In the report, Swatch Group CEO Nick Hayek confirmed that the group would not be exhibiting in the show scheduled for March 2019.

Evolving retail watch industry

Major exhibitors such as Swatch budgeted about \$50m for each Baselworld, to cover travel and hotel expenses for staff and guests across its various brands, the paper said. But the decision to pull out isn't motivated purely by cost, it's also about the changing landscape of the retail watch industry, which has become “more transparent, faster-paced and more spontaneous,” according to Hayek.

Hayek also told the [Financial Times](#) that annual trade fairs could not keep up with the pace of innovation. “You cannot just launch newness once a year. You must do it all the time,” he said.

A statement issued by The Swatch Group said, “Today everything has become more transparent, fast-moving, and

instantaneous. Accordingly, a different rhythm and a different approach is needed. ... In this new context, annual watch fairs, as they exist today, no longer make much sense. This does not mean that they should disappear. But it is necessary that they reinvent themselves, responding appropriately to the current situation and demonstrating more dynamism and creativity. At the moment, the trade fairs are failing to do so."

MCH Group responded that it was overhauling its trade fair and events business to meet future requirements. It said it "deeply regrets" Swatch's decision, which it admitted would have an "as yet inestimable" effect on its 2019 results, but said it would not prevent Baselworld from continuing.

For more:

[*Chief of Baselworld watch fair organiser quits after Swatch exit*](#)

[*Swatch pulls out of annual Baselworld watch and jewellery trade fair*](#)

[*Swatch Group brands quit Baselworld and what it means for the watch industry*](#)

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