The market for luxury watches is poised for continued growth.

$79B
Luxury watch market, of which 30% is pre-owned.¹

$35B
Projected growth of the pre-owned luxury watch segment.²

$900M
Estimated total watch sales for the top five auction houses for 2022, more than 47% year on year increase over 2021.³

Sought-after luxury watches by brands like Audemars Piguet, Patek Philippe, and Rolex, are trading at many multiples of their retail price.

- The Patek Philippe Nautilus 5711/1A, called “the most coveted watch in the world” by GQ⁴, had a retail waitlist years long. The watch retailed for over $30,000 but traded closer to $80,000 before the brand announced it was discontinuing production. Now, prices are over the $100,000 threshold.⁵
- The Audemars Piguet Royal Oak 15500ST retailed for around $26,600 and secondary market prices are closer to $50,000.⁶
- Rolex Daytona 116500 Cosmograph retails for around $14,800 with secondary market prices over $30,000.⁷

### Comparing Retail vs. Secondary Market Prices

<table>
<thead>
<tr>
<th></th>
<th>Retail Price</th>
<th>Secondary Market Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patek Philippe Nautilus 5711/1A</td>
<td>15,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Audemars Piguet Royal Oak 15500ST</td>
<td>26,600</td>
<td>50,000</td>
</tr>
<tr>
<td>Rolex Daytona 116500 Cosmograph</td>
<td>14,800</td>
<td>30,000</td>
</tr>
</tbody>
</table>
Independents like Akrivia/Rexhep Rexhepi, Philippe Dufour, De Bethune, Roger Smith, George Daniels, F.P. Journe, and Urwerk are getting a lot of attention from collectors.


Certain vintage watch prices are also rising, like Cartier.

- A 1991 Paris Crash model sold for over $30,000 in 2017, then $100,000 in 2020 and $200,000 in 2021.
- London vintage Crash models are even more rare, so it’s not surprising one sold for an auction record of $1.5 million at Loupe This in May 2022, surpassing the previous record price of $884,972 at Sotheby’s Geneva in November 2021.

---

How to Protect Your Collection

One of the best ways to protect your watch collection is to keep appraisals updated. While Chubb needs appraisals for watches valued at $100,000 or more, you may want to consider getting an appraisal:

- Every 3-5 years for your entire watch collection
- At time of purchase at retail and every 12 to 24 months thereafter, if your watches are highly sought after, no longer available at retail, have a wait list, or are application pieces

To help ensure that rising watch values stay in line with the current market Chubb automatically applies in most states a 5% annual inflation guard increase to Masterpiece Valuable Articles policies on renewal. However, with restricted supply, shortages of watch parts coming from abroad, and high demand, prices are surging well above average inflation levels. We recommend working with a qualified watch appraiser to update your values. If you need a referral, you can access Chubb’s network of pre-vetted appraisers.

---

Chubb is the marketing name used to refer to subsidiaries of Chubb Limited providing insurance and related services. For a list of these subsidiaries, please visit our website at www.chubb.com. Insurance provided by ACE American Insurance Company and its U.S. based Chubb underwriting company affiliates. All products may not be available in all states. This communication contains product summaries only. Coverage is subject to the language of the policies as actually issued. This document is advisory in nature and is offered for informational purposes only as a resource to be used together with your professional insurance advisors in maintaining a loss prevention program. The information contained in this document is not intended as a substitute for legal, technical, or other professional advice. Chubb, 202 Hall’s Mill Road, Whitehouse Station, NJ 08889-1600. Form Code 02-01-0901 (Ed. 04/23)