

## Watch Market Trends & Tips

The market for luxury watches is poised for continued growth.

# \$79B

Luxury watch market, of which 30% is pre-owned.<sup>1</sup>

# \$35B by 2030

Projected growth of the pre-owned luxury watch segment.<sup>2</sup>

# \$100B

Expected global market for luxury watches by 2026.<sup>3</sup>



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 GQ<sup>4</sup>, 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 closer to \$100,000.<sup>5</sup>
- The Audemars Piguet Royal Oak 15500ST retailed for around \$27,800 and secondary market prices are over \$35,000.<sup>6</sup>
- Rolex Daytona 116500 Cosmograph retails for around \$14,800 with secondary market prices over \$25,000.<sup>7</sup>

### Comparing Retail vs. Secondary Market Prices

Retail Price

Secondary Market Price

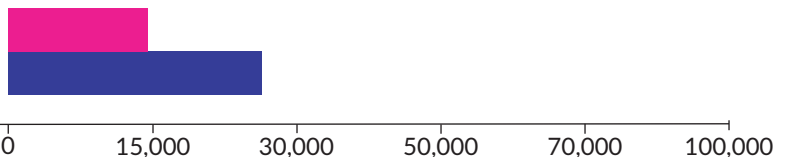
#### Patek Philippe Nautilus 5711/1A



#### Audemars Piguet Royal Oak 15500ST



#### Rolex Daytona 116500 Cosmograph



## 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

Independent brand Rexhep Rexhepi achieved a record combined total of \$4.3M for three different watches at auction in 2024. The brand only produces 40-50 watches a year.<sup>8</sup>

## The multiplying effect of Provenance

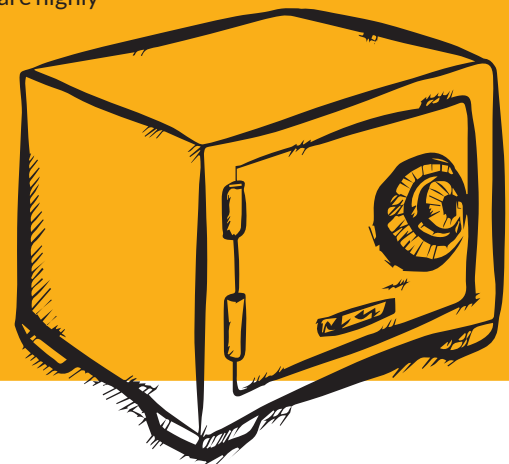
- Marlon Brando's "Rolex GMT-Master," famously featured in *Apocalypse Now*, fetched \$5 million at Christie's in November 2023. Previously, the watch was auctioned by Phillips in 2019 for \$1.95 million.
- Manufactured in 1972, the watch features Brando's hand-scratched name on its caseback. In 1995, he gifted it to his daughter, who later presented it to her husband as a wedding gift in 2003. Its unique provenance and Brando's personal modifications make this particular GMT-Master ref. 1675 truly sought after by collectors.<sup>9</sup>

## 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.



Want to learn more? Contact your agent or broker or visit [chubb.com](https://www.chubb.com)

1. [bcg.com/publications/2023/luxury-watch-market-trends](https://www.bcg.com/publications/2023/luxury-watch-market-trends)
2. <https://www.bloomberg.com/news/articles/2022-10-13/second-hand-luxury-watch-market-to-reach-35-billion-by-2030?srnd=pursuits-vp>
3. <https://www.watchpro.com/rolex-audemars-piguet-and-patek-philippe-drive-new-and-used-watch-market-towards-100-billion-at-retail/>
4. [watchcharts.com](https://www.watchcharts.com/); as of April 2023
5. [watchcharts.com](https://www.watchcharts.com/); as of December 2024
6. [watchcharts.com](https://www.watchcharts.com/); as of December 2024
7. [watchcharts.com](https://www.watchcharts.com/); as of December 2024
8. Independent brand Rexhep Rexhepi achieved a record combined total of \$4.3M for three different watches at auction in 2024. The brand only produces 40-50 watches a year.
9. <https://www.christies.com/en/lot/lot-6446731>

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