

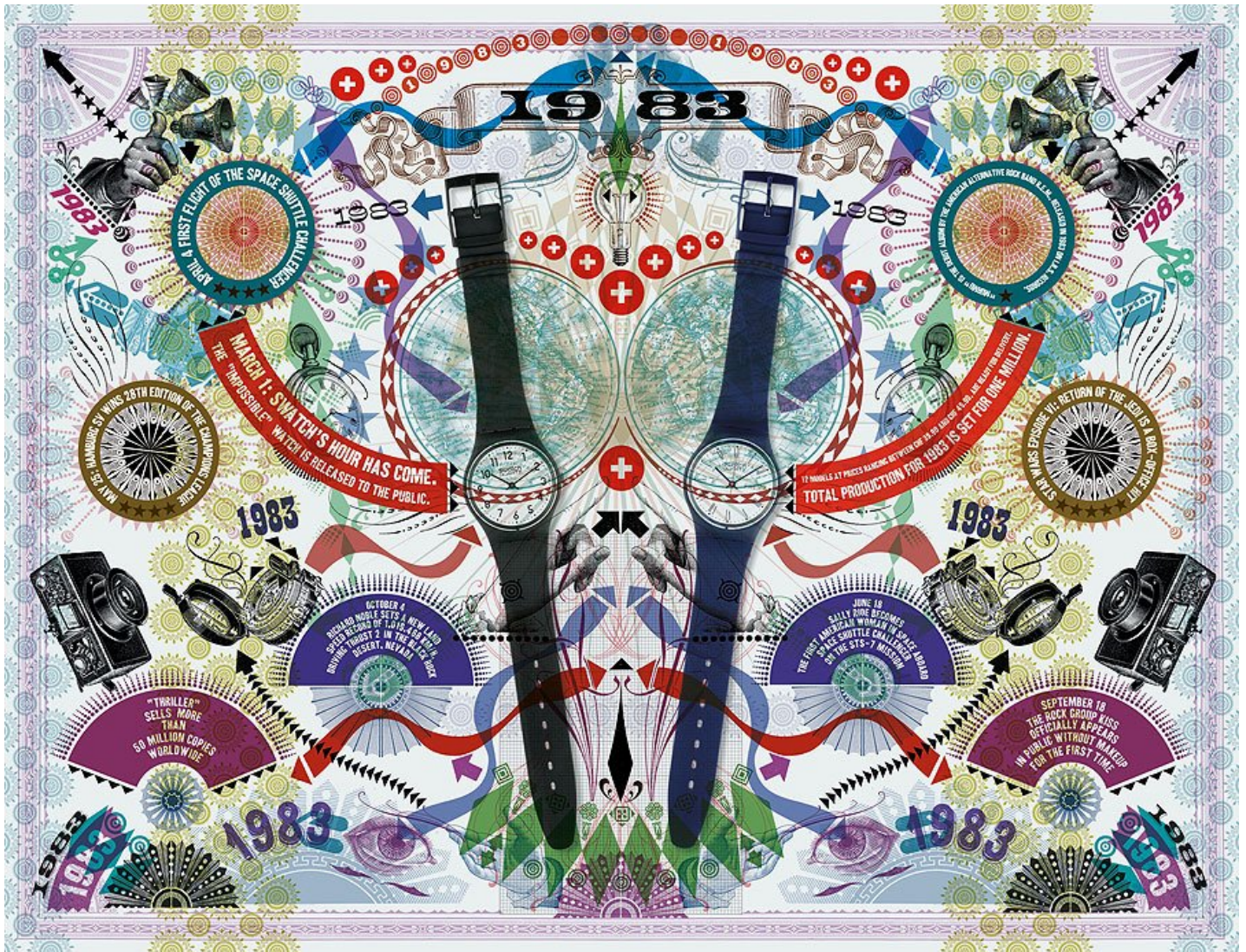
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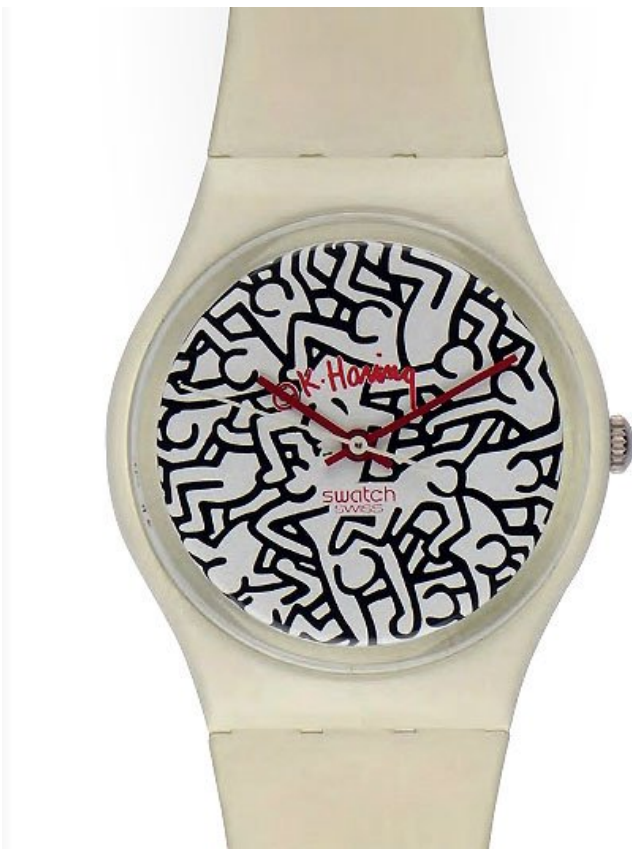
You Spin Me Round - How Swatch Saved the Swiss Watch Industry in the 80s

Lead

Trendy, cheerful and colourful, the Swatch of 1983 singlehandedly brought the Swiss watch industry back from the brink of oblivion – and did so with a price tag that everyone could afford.

Thirty years ago, no one would have believed in the success of a non-repairable plastic watch from Switzerland. In the early 80s, the Swiss watch industry was dying, as elite, highly priced watches were proving unable to beat low-cost competition from Asia – and almost 100,000 jobs had been lost. In 1983, when the first Swatch was presented, it caused a scandal and widespread predictions that this signified the end of the Swiss watch industry.





How very wrong the critics proved to be, as sales figures rocketed into the millions in the years that followed. The height of this success story came a year after the launch of the disposable watch, thanks to the marketing genius of the Swatch Group's Nicolas Hayek. The brash and gaudy watches, so different from the restrained styles of the past, become as much a part of 1980s fashion as Benetton sweatshirts.

Twice a year, Swatch introduced a new collection, with artists such as Keith Haring and Kiki Picasso designing their own versions of the Swatch, along with special editions such as those branded by the designer Vivienne Westwood. As it became more and more fashionable to collect the sexy watches from Switzerland, prices for the rarer Swatches rose and exorbitant sums were paid for the most desirable items. For example, the limited run of 120 pieces designed by Mimmo Paladino sold at auction for CHF 56,000. No longer was the humble Swatch a cheap and cheerful watch – but an investment.



Since the mid-90s, the hype has faded somewhat, but it remains a fact that Swatch catalysed the recovery of an entire industry that, today, sees some of the heavyweights of the watch world (including Breguet, Blancpain and Omega) sitting under the umbrella of the Swatch Group.

Photos: Swatch

Gallery

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