



press release

## DAILY NEWS – MONDAY 20<sup>TH</sup> JANUARY

### VO VINTAGE, THE “SECOND-WRIST” WATCH MARKET OPENS TO THE YOUNGER GENERATIONS

Young people like “second-wrist” watches, says Italian Exhibition Group's VO Vintage. The sixth edition of the marketplace open to watch and jewellery collectors, enthusiasts and the curious, closes today, Monday 20<sup>th</sup> January, redrawing the identikit of the vintage watch buyer, the protagonist of original choices linked to everyday wearability. VO Vintage provides a snapshot of collecting, which aims at authenticity rather than pure investment, as emerged in the talk between **Dody Giussani**, editor of the monthly magazine L'Orologio, and **Francesco Magnoni**, vintage expert and business coordinator at the Antiquorum Italia auction house. The most famous cases of this typically Italian phenomenon include the success of the Royal Oak Audemars Piguet.

Market, trends and consumer and collector expectations featured in the talks with industry experts, key players and direct witnesses of Italian watch history. Two of them above all: **Ugo Pancani**, professor at the Fondation de la Haute Horlogerie in Geneva, who chose VO Vintage to present his new book on the “History of Italian Watchmaking” published by the Bolognese publishing house, Scripta Maneant, and a veritable icon of Italian watchmaking: **Panerai**. Its evolution from military secrecy to the Officine's acquisition in 1997 by the Vendôme Luxury Group, now the Richemont Group, was described in a tale full of anecdotes by **Mario Paci**, who joined Officine Panerai in 1982 as a test engineer and **Carlo Maria Ceppi**, curator of Heritage Panerai, to which an exhibition was dedicated with historical pieces, much coveted by collectors from all over the world. And Locman too, which, in Vicenza, presented its tribute to the national aerobatic unit: the Aviator Frece Tricolori. In fact, the Italian pilots of the world's most famous aerobatic unit will be wearing the Tuscan company's new timepiece on their wrists, whose design pays homage to the technical style of the 1940s. The event's guests included **General Urbano Floreani**, one of the unit's former pilots, in video link from the Air Force General Staff, **Ugo Pancani**, **Benedetto Perrotta**, sole director of OISA 1937, **Colonel Mariassunta Morello** and **Marco Mantovani**, Locman president. Among the many guests, the expertise and passion of **Andrea Foffi** and **Tony Musumeci** in dialogue with **Michele Mengoli**, **Jacopo Giudici**, respectively editor and publisher of Watch Insanity, and **Giorgione**, who are now perfectly at home at VO Vintage and have become a point of attraction for the entire expert community or for those who choose to approach the watch world for the first time.

### FEDERPREZIOSI CONFCOMMERCIO, NEW INDUSTRY RESEARCH: ONLINE IS GROWING IN THE SHOPPING EXPERIENCE

New technologies and artificial intelligence are becoming more and more involved in creating personalized experiences and optimizing sales. Consumers are increasingly attracted to online shopping, even if the traditional sales channel, where the trusted relationship with the jeweller, the value of the service and quality of experience, is complicit, is continuing to resist.

These are just some of the significant topics of the research, conducted by Format Research for Federpreziosi's Observatory, presented Monday, 20<sup>th</sup> January, at Vicenzaoro 2025 by Federpreziosi Confcommercio-Imprese for

Italy in collaboration with Italian Exhibition Group. The study explored the present and future of the retail jewellery sector in Italy. Special focus was placed on photography, the sector's progress and the role of the consumer in the shopping experience evolution. A significant trend emerged from the data: the growing weight of online sales in the jewellery sector. In 2024, the industry's total turnover reached 6.8 billion euros, of which about 1.08 billion came from e-commerce on jewellery store sites, registering a 19% increase compared to 2023. This figure highlights an increasing integration between traditional and digital sales channels. According to Federpreziosi's Observatory, 88.2% of Italian jewellery stores have an online presence, and nearly 62% combine a website with active social media profiles.

Analysing the channels and methods of purchase shows that 71.8% of consumers have purchased at least one piece of jewellery in the last three years. In the more recent two-year period, 72.3% chose to go to a physical jewellery store, while 9.5% used both offline and online channels. In contrast, 18.35% of consumers preferred to buy exclusively through the web, registering a 7.9% increase compared to 2023. These data highlight a significant growth in online commerce in the industry.

The study was presented by **Pierluigi Ascani**, president of Format Research at the meeting entitled "Change is inevitable - Growing is a choice" moderated by **Steven Tranquilli**, director of Federpreziosi Confcommercio in which a number of Italian jewellers took part, in addition to the president of Federpreziosi Confcommercio, **Stefano Andreis**: **Manuel Aucella**, Aucella in Torre del Greco; **Dino Bracci**, Bracci Jewellery in Viterbo; **Agostino Gazzo**, Magnone Jewellery in Genoa, and **Giuliano Gori**, Gori Jewellery in Rome.

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## FOCUS ON

Italian Exhibition Group S.p.A., a joint stock company listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A., has, with its facilities in Rimini and Vicenza, achieved national leadership over the years in the organisation of trade shows and conferences. The development of activities abroad - also through joint-ventures with global or local organisers, in the United States, United Arab Emirates, Saudi Arabia, China, Mexico, Germany, Singapore, Brazil, for example - now sees the company positioned among the top European operators in the sector.

This press release contains forecasted elements and estimations that reflect current management opinions ("forward-looking statements") especially regarding future managerial performances, investments, cash flow trends and financial organization evolution. By nature, forward-looking statements have an element of risk and uncertainty since they depend on future events. The effective results may therefore differ, even significantly, to those announced due to multiple factors including, merely by way of example: the catering market's foreign trends and tourist flows in Italy, market trends in the gold-jewelry industry and in the green economy; developments in the price of raw materials; general macro-economic conditions; geo-political factors and changes in the legislative framework. Furthermore, the information in this press release does not claim to be complete, nor has it been verified by independent third parties. The forecasts, estimations and objectives presented herein are based on information available to the Company at the press release issue date