



THE WORLD JEWELLERY CONFEDERATION

PRESS RELEASE

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Federation of the Swiss Watch Industry FH confirmed as new CIBJO member

MILAN, ITALY: MARCH 29, 2021— CIBJO, the World Jewellery Confederation, has announced that its Board of Directors has confirmed the membership of the Federation of the Swiss Watch Industry FH. CIBJO President Gaetano Cavalieri welcomed the decision, stating that it underscores the convergent interests of the watch, jewellery and gemstones industries, and the need for all to work together to protect consumer confidence and support.

Representing around 460 members or more than 90 percent of Swiss firms active in the production and sale of watches, clocks and components, the Federation of the Swiss Watch

Industry FH was established in 1982 following the merger between the Swiss Federation of Watch Manufacturers' Associations and the Swiss Chamber of Watchmaking. It thus represents almost 150 years of association activity within the Swiss watch industry.

Among the organisation's objectives are to protect and develop the Swiss watch industry, to uphold its members' interests generally and in a legal context, and to represent the sector as a whole, both in Switzerland and abroad.

"We are delighted to have so important a leader in the international watch sector as part of CIBJO," Dr. Cavaliere said. "Together the jewellery, gemstone and watch industries represent more than \$250 billion of sales annually, reaching out to a very similar consumer base, often using the same chains of distribution, particularly at the retail end. We have parallel interests and face common threats. For all of us, consumer confidence is not simply desirable, but it is a business prerequisite. I look forward to working with my Swiss colleagues in creating a common front, allowing us work united and strengthened in the international markets."

"We are very proud to join such a worldwide association as CIBJO," said Dr. Jean-Daniel Pasche, FH President. "The jewellery, gemstone and watch industries are so linked together that it makes sense to group our competences and values in order to improve the development of our activities and to fully satisfy the expectations of the consumers."

CIBJO is the international jewellery confederation of national trade organisations. CIBJO's purpose is to encourage harmonisation, promote international cooperation in the jewellery industry and to consider issues which concern the trade worldwide. CIBJO's chief mission is to protect consumer confidence in the industry.