

Tag Heuer changes tune, now looking at smartwatches

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Swiss watchmaker Tag Heuer's new CEO Jean-Claude Biver gestures during a press conference at company headquarters on December 16, 2014 in La Chaux-de-Fonds, Switzerland

Barely a few months after dismissing Apple's smartwatch, the new chief executive of luxury Swiss watchmaker Tag Heuer conceded Tuesday that such a hi-tech gadget might after all have a place in his firm's line-up.

"Initially, we were all a bit reticent," Jean-Claude Biver told reporters in

La Chaux-de-Fonds, the Swiss city at the centre of the watchmaking industry.

But he insisted that any new technology would not dilute the company's reputation for making [luxury goods](#) that last.

"We will only make smartwatches if we are the best, different and unique," he said.

Biver, an industry legend who leads the watch division of Tag Heuer's owners LVMH, was appointed to head the Swiss brand on an interim basis last week following the departure of Stephane Linder.

He refused to divulge what Tag Heuer was planning, but said it would divide its research and development department so that one side could focus on technological innovation.

Any smartwatch would have to be developed through a partnership, perhaps with a university or a specialist firm.

Company vice-president Guy Semon would not be drawn on whether such a project might include a deal with a big US technology groups such as Google or Intel.

"We're casting a wide net and looking at very big companies," said Semon, who was formerly head of Tag Heuer's research and development.

He added that he viewed smartwatches as a bigger challenge than the introduction of quartz watches in the 1970s, a development which plunged Swiss watchmaking into a major crisis.

Tag Heuer is already undergoing changes. In September, the company

laid off 46 Swiss employees and another 49 had their contracts suspended because of sluggish sales.

The firm said it wanted to concentrate on its core business, scrapping products such as telephones and accessories, although maintaining its line of sunglasses.

When the Apple Watch was unveiled in September, Biver insisted it would have no impact on the high end of the watch industry.

"Luxury is eternal, it is perennial. It is not something that becomes worthless after five years," he had said.

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