



PRESS RELEASE

BV Schmuck und Uhren General Assembly 2022

The German Association of Jewellery and Watches reflects on the year 2021 at its regular general assembly. Prof. Fernando Fastoso from Pforzheim University discussed the topic of "luxury" with the association members.

BVSU President **Uwe Staib** welcomed around 60 members of BV Schmuck und Uhren online via videoconference after the event at the Schmuckmuseum Pforzheim, which was initially planned as a hybrid one, was cancelled due to risk considerations. BVSU Director General **Dr. Guido Grohmann** reported to the participants on the association's activities in the past year 2021. In the second year of the pandemic the focus of the association's tasks was on the consultation, information and legal representation of members, as well as the representation of the interests of the industry vis-à-vis political and economic actors. However, the industry's trade fair activities came to a complete standstill in 2021 as well. The association has high hopes for the spring and for the Inhorgenta trade fair in Munich, which has been moved to April.

Managing Director **Christine Köhle-Wichmann** reported on the financial year of BVSU's own subsidiary and service company, Deutsche Schmuck und Uhren GmbH. Mrs. **Karina Ratzlaff** reported for the federal association of the German jewellery and silverware industry on the activities of the world jewellery association CIBJO.

A special guest at the general assembly was **Professor Dr. Fernando Fastoso**, holder of the Endowed Chair of Brand Management for Luxury and High-Class Brands at Pforzheim University, which is sponsored by BV Schmuck und Uhren together with some important companies in the industry. Professor Fastoso presented his research interests to the association members, which include studying how consumers interact with brands or how companies can best adapt their strategies to consumer needs. In the jewelry and watch industry in particular, for example, the trend toward sustainability is changing the definition of luxury and increasingly reinforces the relevance of Professor Fastoso's research focus for association members.

Bundesverband Schmuck und Uhren, Silberwaren und verwandte Industrien e.V.

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The German Association of Jewellery, Watches, Clocks & Supplying Industry (BVSU) was founded in Pforzheim in 1947. As a lobby group for over 170 predominantly medium-sized member companies, BVSU represents the interests of its members at a national, European and international level. BVSU is a member of the Federation of German Industries (BDI). It is responsible for coordinating the federal associations of the German jewellery and silverware industry. In this capacity it is also integrated in global efforts of the World Jewellery Confederation, CIBJO. BVSU represents the interests of the German watch and clock industry at a European level as a member of the European watchmaking associations EUROTemptus and CPHE. BV Schmuck and Uhren is a member of the Responsible Jewellery Council (RJC).