

The Fabrique faces competition: the Jura, Neuchâtel and France

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

The prosperity of the Genevan Fabrique attracted imitators. In the course of the eighteenth century, watchmaking developed in the Neuchâtel mountains and in the Jura, notably at Le Locle and La Chaux-de-Fonds, in a form very different from that of Geneva.¹ The peasant-watchmakers of these regions worked at home, during the long winters, for *établisseurs* who coordinated production. Their labour was cheaper, and they were not subject to the regulations of the Genevan guilds. They produced more affordable watches, in growing quantities.

The Genevan Fabrique responded to this competition by specialising in the upper end of the market: luxury watches, decorated cases, enamels, complicated pieces. It relied on quality, finish and reputation. This strategy allowed it to retain high margins, but it made it dependent on a wealthy clientele sensitive to fashions and crises. The guild regulations, which guaranteed quality, also limited the flexibility of Genevan production in the face of more agile competitors.

France, for its part, sought to attract Genevan watchmakers and to develop its own production, as the Ferney manufactory created by Voltaire illustrates. The Genevan political unrest at the end of the century, which drove craftsmen to emigrate, favoured these attempts. The Fabrique thus lost part of its skilled workforce to its competitors.

This history offers a lesson that the contemporary financial centre knows well. A centre specialising in the upper end of the market can prosper as long as the quality of its services justifies a high price. But it has to contend with competitors who offer comparable services at lower cost, or who attract its talent. Genevan wealth management, confronted with competition from cheaper centres and with pressure on margins, has had to consider the same questions: how far does quality justify the price, how

can talent be retained, and how can the flexibility needed for adaptation be preserved?

Genevan watchmaking has come through these trials and remains, in the twenty-first century, synonymous with luxury and precision. Several manufactories of worldwide renown are established in Geneva and its surroundings. Their success rests on a combination of know-how, powerful brands, control of distribution and capacity for innovation. This combination, built up over several centuries, illustrates the value of a specialisation founded on reputation when it is accompanied by a capacity to adapt.

Key point. Faced with competition from the Jura and France, the Genevan Fabrique specialised in the upper end of the market. This strategy of quality and reputation, which preserves margins while exposing the centre to crises and to the flight of talent, finds a direct echo in the situation of contemporary Genevan wealth management.

1 Notes

1. Dictionnaire historique de la Suisse (DHS) [Historical Dictionary of Switzerland], art. “Jeanrichard, Daniel”: born around 1665 at Les Bressels (commune of La Sagne), died in 1741 at Le Locle, “mentioned from 1692 as a master watchmaker or goldsmith”; the legend presenting him as the founder of Neuchâtel watchmaking arose in the 1830s and 1840s; “His influence must nevertheless be reduced to his capacity to organise the first true watchmaking workshop”. ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/geneva-the-fabrique-faces-competition-the-jura-neuchatel-and-france