

# WATCH & JEWELLERY INITIATIVE 2030

## PRESS RELEASE

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SIX MONTHS AFTER ITS LAUNCH,  
THE WATCH & JEWELLERY INITIATIVE 2030 IS OFFICIALLY FOUNDED  
WITH NEW MEMBERS JOINING

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- Six months since the creation of the **Watch & Jewellery Initiative 2030**, membership has risen with new members, representing brands from different market segments, marking a level of diversity that is key to ensure the industry creates a durable and positive impact for the panel and for people. **Thus, are joining today the initiative: Chanel Horlogerie Joaillerie, Montblanc, Rosy Blue and Swarovski. These new members are coming in addition to Cartier and the brands of Kering, Gucci Watches, Boucheron, Pomellato, Dodo, Qeelin.**
- During a **discussion panel today at Watches & Wonders in Geneva**, Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer at Kering, and Cyrille Vigneron, President and CEO of Cartier International, shared the first strides of the initiative's impact and what the initiative should help achieve.
- Today also marked the **official founding of the association hosting the Watch & Jewellery Initiative 2030**, to be located in Geneva. On the occasion of the panel, Marie-Claire Daveu and Cyrille Vigneron signed the founding documents on stage when the panel concluded.

Driven by a common conviction that the global Sustainable Development Goals (SDGs) and aspirations for a sustainable industry can only be achieved through collaborative initiatives, Cartier, delegated by Richemont, and Kering, came together to broaden and strengthen their action, **launching the Watch & Jewellery Initiative 2030 in October 2021.**

Building on strong, existing initiatives such as the Science Based Targets (SBT), the Watch & Jewellery Initiative 2030 includes newer areas of focus such as science-based climate targets, biodiversity protection and materials and business model innovation, with the intent of encouraging and enabling industry transformation and innovation.

*"Just six months on from launching the Watch & Jewellery Initiative 2030 it is inspiring to see the response and enthusiasm for positive change,"* said **Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer at Kering**, *"The newest members are important additions to the initiative and I commend their commitment to join us in building a more sustainable sector. I have no doubt that our ambitious goals combined with our collective influence will help drive a sea-change in the sector and, at Kering, we are excited to deepen our collaboration to ensure that this will happen."*, she commented.

*"We all firmly believe that the global Sustainable Development Goals (SDGs) and aspirations for a sustainable industry can only be achieved through collaborative initiatives"*, said **Cyrille Vigneron, President and CEO of Cartier International**, while discussing the progress of the initiative at Watches & Wonders in Geneva today. *"We are thrilled to see new members joining the initiative to strengthen global efforts towards a more sustainable industry. More than ever, we remain committed*

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*to share our common vision of a future where all Maisons, their suppliers and business partners are empowered to deliver positive impact on the planet and its people. We are confident that additional brands will soon commit to join us."*

For the first time in the luxury industry, the Watch & Jewellery Initiative 2030 launched by Cartier and Kering brings together watches and jewellery brands across the globe committing to a set of ambitious and common key sustainability objectives in three areas: building climate resilience, preserving resources, and fostering inclusiveness.

While the members have set tangible targets for climate, biodiversity, and inclusiveness, the initiative strongly commits to transparency with the requirement to report on progress on a regular basis. It will also support members in meeting growing expectations of stakeholders, including consumers, civil society, and regulators, of exemplary environmental, social and ethical practices.

Standing at the crossroads of environmental considerations and the ambition to strengthen positive impacts for people all along the value chain, the commitments supported by the Watch & Jewellery Initiative 2030 lie at the very heart of the United Nations Sustainable Development Goals, with the initiative itself contributing to Goal 17, "partnerships for the goals."

## **Watch & Jewellery Initiative 2030: roadmap and targets**

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### **Goal 1: Building climate resilience**

The first goal of the initiative is about engaging on priority actions to reduce carbon emissions in line with 1.5°C pathway by 2030 and to achieve Net Zero by 2050. As a minimum commitment, brands joining the initiative should engage in signing and submitting the Science Based Targets Initiative (SBTi) within one year, thus setting science-based emission reduction targets.

Members will be able to address collectively the following ways to achieve the goal:

- Engage on **Science-based Targets** for Climate with actions that include:
  - o Decarbonising across all **Scopes 1, 2 and 3**
  - o Implementing **100% renewable energy** across operations and extending to the whole value chain with the engagement of suppliers and distribution partners by 2030
  - o Implementing **best practices for energy efficiency** across operations and services, with a special focus on reducing the impact of digital communications, commerce and events, considering their growing prevalence.
- **Work towards achieving net zero GHG emissions** by balancing residual emissions with high-quality GHG removals, and investing in high-quality climate projects, including in nature-based solutions, with a focus on the conservation and restoration of forest, coastal and marine ecosystems.
- **Help vulnerable populations in the watch and jewellery industry value chain and contribute to low-carbon solutions for these communities**

### **Goal 2: Preserving resources for nature and communities**

The second goal of the initiative is to ensure that the industry's sourcing has a positive impact on nature, species, and communities.

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As a minimum commitment within one year after joining the initiative brands should **measure and prioritise their impact on biodiversity and water across their sourcing of key raw materials, using a credible science-based framework.**

Members will be able to address collectively the following ways to achieve goal::

- defining and implementing **action plans to reduce water and biodiversity impacts**
- Implementing sourcing standards that both **protect natural ecosystems** and the services they provide to local and indigenous peoples. This means ensuring that supply chains are free of products sourced from ancient and endangered forests and commit to **restore habitats** where mining and other extraction activities have occurred and contributing to the **development of local livelihoods** for mining and farming communities that **respect the balance of natural ecosystems.**
- Creating a **new industry mindset** focused on **sustainable innovation** and **circularity** in materials, products and practices in the industry.

### **Goal 3: Fostering inclusiveness across the value chains**

As a group, all WJI members will work collectively to define a minimum commitment for this pillar and identify relevant certifications for its supply chain.

Members will be able to address collectively the following ways to achieve goal:

- **Supporting the certification of 100% of Tier 1 suppliers** and 60-80% of Tier 2 suppliers
- **Eliminating the exposure of employee and nature to chemical risks**, by increasing the part of closed-loop processes, heading towards the elimination of leakage of chemicals of concern used in the industry and increasing the prevalence of metal-free tanning.
- Taking action across the industry to **embrace diversity, equity and inclusion**, to drive positive change.
- Contributing to the **preservation and transmission of craftsmanship and industry know-how** and support the upward mobility of our workforce as manufacturing and workplaces become increasingly digitized.

**More information: [www.wjinitiative2030.org](http://www.wjinitiative2030.org)**

### **About Cartier**

A reference in the world of luxury, Cartier, whose name is synonymous with open-mindedness and curiosity, stands out with its creations and reveals beauty wherever it may be found. Jewellery, fine jewellery, watchmaking and fragrances, leather goods and accessories: Cartier's creations symbolise the convergence between exceptional craftsmanship and a timeless signature. Today, the Maison has a worldwide presence through its 270 boutiques.

[www.cartier.com](http://www.cartier.com)

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### **About Kering**

A global Luxury group, Kering manages the development of a series of renowned Houses in Fashion, Leather Goods and Jewelry: Gucci, Saint Laurent, Bottega Veneta, Balenciaga, Alexander McQueen, Brioni, Boucheron, Pomellato, DoDo, Qeelin, as well as Kering Eyewear. By placing creativity at the heart of its strategy, Kering enables its Houses to set new limits in terms of their creative expression while crafting tomorrow's Luxury in a sustainable and responsible way. We capture these beliefs in our signature: "Empowering Imagination". In 2021, Kering had over 42,000 employees and revenue of €17.6 billion.

[www.kering.com](http://www.kering.com)

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