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Luxury Theft:

The Rise in High-Value Target Crimes

An assessment of the security risks linked to rising luxury goods theft and the increasing exposure of corporate, executive, and high-net-worth travellers.

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OVERVIEW

Rising Threat as Offenders Target High-Value Items in Key Destinations

The theft of high-value luxury items - such as watches, bags, and jewellery - is not a new phenomenon. Even in destinations considered low risk, foreign travellers are likely to be attractive targets for petty criminals. Luxury establishments that cater to visitors, including hotels and boutique stores, also remain appealing objectives for more sophisticated offenders.

In recent years, however, the methods, scope, and impact of luxury theft have shifted. Since the end of the COVID-19 pandemic, authorities across Western Europe and North America have recorded a rise in both the frequency and severity of street thefts, particularly those involving high-value items at locations associated with luxury travel and high-net-worth individuals.

More often, luxury property crime is taking place just outside or within five-star hotels, exclusive restaurants, and high-street stores. These are

settings where victims, influenced by perceptions or expectations of heightened safety, often display reduced situational awareness or rely on fewer security measures.

Criminals have also adopted increasingly sophisticated or novel tactics designed to overwhelm victims, seize their belongings, and escape before the police can respond.

Comprehensive and accurate data on luxury goods theft across multiple jurisdictions is difficult to assemble. However, the available evidence shows the growing prominence of this type of crime.

According to the Watch Register, overall theft rates in the United Kingdom have steadily declined, yet the theft of luxury timepieces has risen sharply. In 2023, half of the 29,000 watches stolen in the UK were taken in London, with incidents disproportionately concentrated in the wealthier central and western neighbourhoods of the city.

In early 2024, the insurance company Aviva reported a 43 per cent increase in claims for high-end jewellery theft in the UK. In Barcelona, watch theft during the 2023 high tourist season more than doubled compared with the previous year. And in the Alpes-Maritimes department of France, which includes the Riviera and remains a major destination for high-net-worth individuals, thefts have also increased markedly.



OUTLOOK

Increasing Risks as Social Media and Criminal Networks Expand

Several factors have likely contributed to the growth in luxury goods theft, particularly the rise in street theft targeting travellers. The supply chain disruptions caused by the COVID-19 pandemic created shortages in the availability of first-hand goods from high-demand brands, which in turn fuelled demand in the resale market and pushed prices higher.

Rising values for gold, silver, and other precious metals have further increased demand in illicit markets.

Increased scrutiny from the authorities, combined with technological advancements, has raised the risks associated with reselling some categories of stolen goods, most notably electronics, which are tracked through standardised global databases and identifiers such as IMEI numbers.

Luxury goods, however, remain easy to sell and difficult to trace. Individual items with a very high value can be moved across borders with little chance of attracting suspicion.

Even when “in-built” mitigation measures exist, they are rarely used by consumers. The Watch Register estimates that around half of luxury watch theft victims failed to keep a record of their timepieces’ serial numbers, which vastly reduces the chance of recovery.



Even when serial numbers or other documentation are available, the police are generally not trained in luxury watch recovery. This work requires highly specialised expertise to identify, authenticate, and trace assets. Items of high-end jewellery, such as rings and necklaces, seldom carry any form of identifier and, like watches, can pass through international resale markets before an investigation has even begun.

Increased demand, the limitations of asset recovery, and the ease of cross-border resale have almost certainly encouraged greater involvement by organised crime groups. Many of these groups have become proficient in the theft, processing, and international resale of luxury goods.

These groups are not limited to independent criminal rings but are often connected to larger networks. In Italy, prosecutors have observed established organised criminal groups creating specialised teams to carry out luxury street theft in cities such as Naples, Milan, and Rome, as well as in other European luxury tourism destinations including Ibiza, the French Riviera, and Monaco.

These groups can then use their established transnational networks to sell stolen items in



informal markets in Dubai, Hong Kong, or other locations, far beyond the jurisdictions in which the thefts occurred.

Criminal groups are also becoming increasingly adept at using social media to scout potential victims, track their movements, and plan targeted operations. Dedicated “researchers” now work alongside street thieves, smugglers, and resellers within loosely coordinated networks.

In 2025, Italian, Spanish, and French authorities jointly dismantled a watch and jewellery theft network run by two individuals based in Ibiza. The pair reportedly hired criminals remotely to carry out the thefts, providing funding, transport, accommodation, and other equipment, and directing them on which areas and victim profiles to target.

In some destinations, increased demand has also been driven by geopolitical developments. The strong growth of the second-hand watch market in the United States, which reached record levels in 2025, has been linked to the imposition of tariffs that have raised price premiums on new watches imported from Switzerland.

However, broader global trends are playing a more significant role. The resurgence of tourism post-COVID-19, the growth of online surveillance of potential victims, sustained demand, increased coordination between criminal groups, and ongoing difficulties with asset tracking and recovery all contribute to the upward trend. Combined with underlying economic factors such as high inflation and unemployment, these pressures are likely to drive a further rise in luxury item theft in 2026.

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Solace Global

+44 (0)1202 078610

uhcglobal@solaceglobal.com

worldwatch.uhcglobal.com