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Luxury, Location, And Cultural Logic: Rolex's Internationalisation Between the United Kingdom and the United Arab Emirates

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ABSTRACT

The luxury watch industry is experiencing significant shifts as established Western markets face slower growth while emerging luxury destinations continue to expand. This study examines Rolex’s internationalisation strategy through a comparative analysis of the United Kingdom (UK) and the United Arab Emirates (UAE), two markets that differ considerably in their economic, cultural, and institutional characteristics. The research integrates Dunning’s Eclectic (OLI) Paradigm and Hofstede’s Cultural Dimensions Theory to evaluate how firm-specific advantages interact with local market conditions. A Market Attractiveness and Competitive Strength (MACS) framework is employed to assess the relative attractiveness of each market and Rolex’s competitive position within them.

The findings indicate that while both markets offer favourable opportunities, the UAE demonstrates slightly stronger market attractiveness due to its high purchasing power, favourable tax environment, and strong cultural acceptance of luxury consumption. The UK, however, remains strategically important because of its mature luxury ecosystem, established consumer base, and strong alignment with Rolex’s heritage-oriented brand identity. The analysis further highlights three key strategic challenges: differences in cultural perceptions of luxury, contrasting retail and distribution expectations, and variations in pricing and regulatory environments.

The study argues that successful internationalisation in the luxury sector requires more than strong brand equity. Firms must also align their strategies with local cultural values and institutional realities while maintaining global brand consistency. The paper contributes to the international business and luxury management literature by demonstrating how cultural and internationalisation theories can be combined to evaluate strategic decisions in contrasting luxury markets. Practical recommendations are offered for enhancing Rolex’s market position and long-term competitiveness in both the UK and UAE.

Keywords: Internationalisation, Rolex, Culture, Luxury, Location, UAE, United Kingdom

INTRODUCTION

There is something quietly compelling about the way a luxury watch does more than tell the time. For someone in London or Dubai, wearing a Rolex communicates things that no amount of verbal self-description ever could: precision, heritage, status, and an understated sense of belonging to a certain kind of world. Yet that same watch, worn the same way, can carry quite different social weight depending on where you are. It is an almost obvious observation, but one that points to a genuinely difficult strategic question: how does a luxury brand maintain a coherent identity while remaining meaningful and relevant across radically different cultures?

That question sits at the heart of Rolex's global strategy. Founded in London in 1905 and headquartered in Geneva, Rolex has spent over a century building one of the most recognisable brand identities on the planet (Zhang and Müller, 2022). Its watches have become synonymous with elite sport, engineering mastery, the spirit of exploration, and a kind of understated authority. Those associations have not happened by accident. They have been carefully cultivated through tight supply control, an exclusive dealer network, and a near complete absence of conventional advertising. The brand is designed, almost philosophically, to feel scarce, enduring, and above the ordinary rhythms of commerce.

This is the backdrop against which the luxury industry is now shifting. In the UK, traditional European demand has softened, as macroeconomic headwinds and the structural adjustments of the post-Brexit era have dented consumer confidence (Zhou, 2024). Meanwhile, the Middle East has emerged as one of the most energetic luxury markets in the world. Dubai and Abu Dhabi in particular have invested heavily in world-class retail infrastructure, drawing ultra-high-net-worth tourists and residents into a consumption environment that few cities in Europe can match (Heyes and Nadkarni, 2020). Given these developments, the UK–UAE comparison feels less like an academic exercise and more like a genuinely pressing commercial question.

This paper takes that comparison seriously. Using the Market Attractiveness and Competitive Strength (MACS) matrix as its core analytical framework, and drawing on two complementary theoretical lenses, namely Dunning's Eclectic OLI Paradigm (1988) and Hofstede's Cultural Dimensions Theory (Hofstede Insights, 2023), the study offers a structured, evidence-grounded assessment of Rolex's strategic position in both markets. The paper proceeds as follows: Section 2 introduces the theoretical frameworks; Section 3 presents the MACS analysis; Section 4 examines three strategic tensions of particular significance; Section 5 offers theory-informed recommendations; and Section 6 draws conclusions.

One honest caveat is worth stating before proceeding. The MACS matrix, like any scoring tool, involves a degree of analytical judgement in how criteria are weighted and rated. The scores used in this paper are grounded in publicly available data and peer-reviewed literature, but they should be read as informed estimates rather than precise measurements. Where uncertainty exists, it is acknowledged rather than avoided.

Theoretical Frameworks

Grounding a market analysis in theory is not merely a procedural requirement. It shapes the questions worth asking, determines what counts as relevant evidence, and guides how conclusions are ultimately interpreted. This paper draws on two complementary frameworks that together address both the firm-level logic of international expansion and the broader cultural context in which that expansion takes place.

Dunning's Eclectic (OLI) Paradigm

The Eclectic Paradigm (also referred to as the OLI framework) is a theory suggesting that the decision to make a foreign direct investment (FDI) is dictated by three sets of mutually dependent benefits: Ownership (O), Location (L), and Internalisation (I) developed by John Dunning in the late 1970s and refined (Dunning, 1988; 2001). These, combined, form what Dunning has called the eclectic quality of the theory, that is, there is no single factor that can be used alone to explain why firms internationalise in a given manner.

Ownership advantages are those firm specific assets that provide it with competitive advantage in the foreign markets. In the case of Rolex, they are quite significant and arguably unrivaled in the ultra-premium watch category. These are the iconic heritage and world-renowned status of the brand, its proprietary technology of movement, its associations with high-end sport and exploration, and its image of almost unbreakable quality. Competitors can hardly replicate these benefits and they do not erode with international implementation - on the contrary, working in the glamorous international markets could strengthen the brand image of the elite (Ozdemir et al., 2020).

On the other hand, location advantages are market specific. They take the features of the host country that make it appealing to invest in it such as market size, purchasing power, regulatory environment, infrastructure and culture openness to the offering of the firm. Both the UK and the UAE have unique yet attractive location profiles as shown in the MACS analysis in Section 3. The margin benefits of the UAE are especially high due to tax-free regime and highly concentrated UHNW population (Vel et al., 2011; Sardana, 2021) whereas the UK has a stable institutional base and well-developed luxury consumer market.

The internalisation benefits are the reason why a firm will choose to exploit its ownership benefits itself, as opposed to licensing them to third parties. In the case of luxury brands, this is particularly critical: brand equity is highly susceptible to mismanagement, counterfeit, and grey-market leakage. The approach of Rolex to strictly control its network of authorised dealers, repurchasing the stocks to avoid discounting, and having a small retail

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presence is an exemplar of internalisation logic (Fraccaro et al., 2021). This form of governance should be upheld with the same seriousness in the UAE where the luxury retail density may otherwise erode brand perception due to overexposure.

When applied to the dual-market situation of Rolex, the OLI framework displays a significant asymmetry: ownership benefits are largely similar across the markets, whereas location and internalisation benefits vary significantly between the UK and UAE. This asymmetry has direct consequences on market strategy, which are discussed in Sections 4 and 5.

Hofstede's Cultural Dimensions Theory

The second framework underpinning this analysis is Hofstede's Cultural Dimensions Theory, originally developed from a large-scale survey spanning over 70 countries and involving more than 100,000 IBM employees (Hofstede, 1980). From this research, Hofstede identified six measurable dimensions along which national cultures differ in consistent and predictable ways: Power Distance, Individualism, Masculinity, Uncertainty Avoidance, Long-Term Orientation, and Indulgence (Hofstede Insights, 2023).

In the context of luxury brand strategy, these dimensions are more than descriptive tools. They carry genuine predictive power. Research consistently shows that societies characterised by high power distance and low individualism tend toward conspicuous consumption, purchasing visible luxury goods as a way of communicating social status and affirming group membership (Na'amneh, 2021; Maitner, 2023). By contrast, highly individualistic cultures such as the UK tend to relate to luxury in more personal terms, valuing heritage, craftsmanship, and experiential meaning over public display (Ang et al., 2021).

The contrast between UK and UAE scores across these dimensions is both striking and analytically useful. With a Power Distance score of 90 compared to the UK's 35, UAE consumers show a far stronger sensitivity to visible markers of social hierarchy, precisely the kind of signalling that a brand like Rolex is positioned to deliver (Hofstede Insights, 2023). The UAE's Individualism score of 25, against the UK's 89, reflects a collectivist orientation in which luxury goods function primarily as social signals rather than expressions of personal taste. On Uncertainty Avoidance, the UAE scores 80 against the UK's 35, suggesting that UAE consumers place considerable value on established, reputable brands as a means of reducing the perceived risk of high-value purchases. For a brand with over a century of history, this represents a considerable structural advantage (Na'amneh, 2021).

The table below synthesises these dimension scores for both markets and maps each to its strategic implications for Rolex's internationalisation.

Dimension	UK Score	UAE Score	Strategic Implication for Rolex
Power Inequality	35	90	UAE has a high score, which indicates a high degree of hierarchy acceptance, which enhances the symbolic value of status goods like Rolex (Hofstede Insights, 2023).
Individualism	89	25	The UK has a very individualistic culture, which associates luxury with personal success; the collectivist culture of the UAE associates it with group status and social signalling (Hofstede Insights, 2023).
Masculinity	66	50	The two markets are also moderate-to-high masculinity, where success symbols are favoured; the culture of competitive display is

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			especially favourable to conspicuous luxury in the UAE (Maitner, 2023)
Uncertainty Avoidance	35	80	UAE consumers need trusted established brands to minimize the risk of buying a product, and Rolex has a 100-year history that serves as an effective reassurance signal (Na'amneh, 2021).
Long-Term Orientation	51	36	UK consumers are more interested in the quality of long-term investment in watches; UAE consumers are inclined to instant prestige satisfaction (Hofstede Insights, 2023
Indulgence	69	26	The higher score in the indulgence dimension of the UK is in line with the experiential luxury; the restraint score of the UAE is counter-intuitive and it is associated with the social norm of conspicuous consumption (Kazim, 2018).

Table 2: Cultural Dimensions of Hofstede - UK vs. UAE with Strategic Implications of Rolex (Hofstede Insights, 2023)

The value of the Hofstede framework in this case is not only the scores of the individual dimensions but the trends that they create. The UAE turns out to be a culture where luxury consumption is firmly rooted in the social fabric - not as a personal indulgence but as a culturally approved act of identity and status. This has significant implications on how Rolex will communicate, distribute and price its products in that market. Not taking into consideration such cultural dynamics is not just a marketing mistake as it can be a basic strategic misalignment, as the following sections demonstrate.

MARKET ATTRACTIVENESS AND COMPETITIVE STRENGTH (MACS) SCORING METHODOLOGY

The Market Attractiveness and Competitive Strength (MACS) framework was employed to compare the strategic potential of the United Kingdom and the United Arab Emirates for Rolex's international operations. The framework evaluates external market attractiveness and internal competitive strength using multiple weighted criteria relevant to the luxury watch industry.

A five-point scoring scale was adopted, where 1 represented very poor performance and 5 represented very strong performance. Scores were assigned based on evidence obtained from industry reports, academic literature, market statistics, and publicly available data relating to luxury consumption, economic performance, infrastructure quality, purchasing power, and regulatory conditions.

The weighting structure was designed to reflect the strategic priorities of luxury watch manufacturers. Market size received the highest weighting (20%) because it directly influences potential revenue generation and long-term market sustainability. Growth rate, purchasing power, and luxury demand were assigned substantial weights due to their influence on future expansion opportunities and premium product consumption. Infrastructure, cultural affinity, and regulatory environment were weighted according to their contribution to luxury retail performance and market accessibility.

Although the MACS framework provides a structured comparative approach, some degree of managerial judgement remains unavoidable in assigning weights and scores. To minimise subjectivity, all assessments were informed by multiple data sources and supported by relevant academic literature. Consequently, the MACS results should be interpreted as analytical estimates intended to support strategic evaluation rather than precise quantitative measurements.

Market Attractiveness and Competitive Strength (MACS) Analysis

Based on the GE/McKinsey framework formulated by Hax and Majluf (1983), the MACS matrix offers an organized method of assessing the external appeal of a market and the internal competitive position of the firm in the market. In contrast to single-variable analyses, the MACS framework provides the multi-criteria weighting that can be used to reflect the strategic priorities of the firm. The market attractiveness and competitive strength are plotted on two-dimensional matrices, resulting in a positioning that is used to make resource allocation decisions.

Eight criteria were evaluated in this research on each of the dimensions in both markets, and the weights were based on the dynamics of the ultra-premium watch industry. The scores obtained are summarised in Table 1 below.

Criterion	UK MA Score	UAE MA Score	UK CS Score	UAE CS Score	UK Weight	UAE Weight
Market / Brand Size	4 (Good)	3 (Medium)	5 (V.Good)	5 (V.Good)	20%	20%
Growth Rate / Equity	3 (Medium)	4 (Good)	5 (V.Good)	5 (V.Good)	15%	15%
Purchasing Power	4 (Good)	5 (V.Good)	4 (Good)	4 (Good)	15%	15%
Luxury Goods Demand	5 (V.Good)	5 (V.Good)	4 (Good)	4 (Good)	15%	10%
Economic / Innovation	3 (Medium)	4 (Good)	3 (Medium)	3 (Medium)	10%	10%
Cultural Affinity	4 (Good)	5 (V.Good)	4 (Good)	4 (Good)	10%	10%
Infrastructure	5 (V.Good)	5 (V.Good)	4 (Good)	4 (Good)	10%	10%
Regulatory Env.	4 (Good)	4 (Good)	4 (Good)	5 (V.Good)	5%	10%
TOTAL WEIGHTED SCORE	**4.00**	**4.25**	**4.00**	**4.50**	**100%**	**100%**

Table 1: MACS Weighted Scoring Summary — UK and UAE Markets (Market Attractiveness and Competitive Strength Dimensions)

Market Attractiveness: UK

The weighted market attractiveness score of the UK market is 4.00, which indicates a commercially mature and institutionally stable market to luxury goods. Expert Market Research (2024) estimates the luxury watch market in the country to be around $1.35 billion in 2024 and 1.85 billion in 2034, a not particularly impressive growth but steady and supported by structural drivers of demand.

Top of this list is the high level of concentration of high-net-worth individuals (HNWIs) in the UK. There are more billionaires in London than any other European city, and over 227,000 HNWIs in the country said they would continue to spend luxuriously in 2024 (Walpole, 2024). Such consumers do not just buy Rolex watches, they invest in them. Rolex has one of the busiest secondary markets in the UK, and some of their models have gained a lot of value, which only strengthens the brand, instead of weakening its premium status.

Another strength is the quality of infrastructure. UK has one of the best thirty infrastructure globally (World Population Review, 2025) and its digital connectivity profile enables both the physical and omnichannel luxury retailing. The retail areas of London such as Bond Street, Knightsbridge and the City provide the aspirational geography that luxury brands need. The distribution architecture that Rolex has established through its existing distribution channel in the flagship retailers, Watches of Switzerland and Harrods, does not require building a distribution network.

The regulatory environment of the UK is generally stable and transparent, although it is complicated in the post-Brexit years. The Competition and Markets Authority (CMA) offers a solid system of justifiable prices, and consumer protection laws guarantee that brand statements are supported (Marinova, 2023). Although limiting in a few ways, this environment helps to build consumer confidence in high-value transactions, which is a non-trivial asset to a brand selling products in the five-figure range.

The UK has lower scores where economic momentum is concerned. The nation has been experiencing structural issues such as post-Brexit trade friction, inflationary pressure, and low GDP growth, which create some uncertainty in demand-side factors that the UAE has never experienced (Zhou, 2024). The growth rate of the market rates accordingly at a moderate 3, which indicates a fairly developed market with a low potential to increase the volume.

Market Attractiveness: UAE

The UAE has a weighted market attractiveness score of 4.25, which is 0.25 higher than that of the UK, and the difference is even greater when one looks at the location of the benefits of the UAE. In 2024, the luxury watch market in the country was estimated to be worth about 1.04 billion, considerably smaller in absolute terms than the UK market, but with a faster growth rate and structural conditions that are highly favourable to ultra-premium brands (Expert Market Research, 2024).

The most attractive feature of the UAE is the purchasing power profile. Tax-free income regime and one of the highest levels of GDP per capita in the world make the UHNW population of the country experience little friction between desire and purchase. No income tax is levied, and the VAT on most luxury goods is nonexistent or low - a stark difference to the 20% VAT regime used in the UK (Sardana, 2021). The consequence is that a Rolex watch in Dubai can be physically cheaper than in London and consumers are well aware of the difference.

The cultural inclination of the UAE to luxury consumption is rated 5, which is the maximum. As the Hofstede analysis in Section 2 shows, the UAE society is organized based on visible status and success hierarchies, and luxury goods are one of the main currencies of the status (Vel et al., 2011; Maitner, 2023). This is not just conspicuous consumption in the traditional meaning of the term; it is a socially entrenched behavior whereby members of certain social classes express their membership in those classes. In the case of Rolex, exclusivity of the brand is not only condoned but also enforced.

Infrastructure quality is also high in the UAE, which demonstrates the fact that the country is investing in the world-class retail settings. The Dubai Mall with its custom-made luxury pavilions, and the Galleria in Abu Dhabi is a standard of retail aspiration that is internationally set. These areas are not just a point of sale, but performance spaces of luxury consumption, which are created to increase the emotional impact of the purchase experience (Godey et al., 2020). The presence of Rolex in these settings is a considerable location-based competitive advantage.

Competitiveness: UK and UAE

Where the market attractiveness analysis focuses on external conditions, the competitive strength analysis turns attention inward, asking how well positioned Rolex actually is to perform in each environment. On this dimension, the gap between the two markets is more pronounced, with the UAE scoring 4.50 against the UK's 4.00.

Brand equity scores are at their highest in both markets, which is a reflection of what is, by any reasonable measure, one of the most powerful brand identities in global consumer goods. The value Rolex carries is not purely positional, in the sense of being expensive, but relational: it is trusted, coveted and emotionally significant to the people who own it. That equity travels across borders, but as the Hofstede analysis makes clear, it is activated differently depending on the cultural context in which it lands.

The UAE's stronger competitive strength profile is driven by its superior distribution infrastructure, greater pricing power, and a more developed luxury marketing ecosystem. Rolex benefits from exceptional point-of-sale presence within world-class retail environments and an already ultra-premium distribution architecture that few competitors can match (Michael et al., 2019). The cultural emphasis on exclusivity in the UAE further amplifies pricing power: consumers are not only willing to spend considerably but are actively reassured by high prices as a signal of quality, a dynamic that may operate more powerfully in the UAE than almost anywhere else (Vel et al., 2011).

The UK presents a strong but more constrained competitive position. Brand equity is firmly established, though pricing power is partially offset by the 20 percent VAT rate and the importation costs introduced by post-Brexit trade arrangements. Distribution through established luxury retail partners provides reliable access to the target demographic, but leaves comparatively little room for the kind of immersive, experiential retail innovation that the UAE market both enables and increasingly expects.

Innovation capability scores a moderate 3 in both markets, and this is worth noting. Rolex has historically been deliberate in its approach to product development, prioritising continuity of craft over technological disruption. This is entirely consistent with the brand's positioning: consumers are not purchasing a device they expect to upgrade annually. However, it does leave the brand exposed to competitive pressure from rivals that are more actively integrating smart functionality and personalised production into their offerings, a risk that will likely intensify as younger consumers enter the market (Mehendiratta, 2023).

Key Strategic Tensions in the UK–UAE Comparison

The MACS scores inform us that the markets are both appealing and Rolex is competitive in both. But scores are abstractions. The numbers are actually driven by what the qualitative texture of the tensions underlying them is, and what a manager must comprehend. There are three tensions that are especially consequential.

Cultural Perceptions of Luxury: Heritage vs. Status Performance.

Probably the most basic distinction between the two markets is what luxury is to the consumer. The purchase of luxury goods in the UK is strongly linked to a cultural discourse of individual success, artisanal value and modest sophistication. With high individualism and moderate long-term orientation, as indicated by Hofstede's cultural dimensions, British consumers are more likely to evaluate luxury brands through personal preferences, heritage, authenticity, and symbolic value. Consequently, brands such as Rolex are often appreciated for their tradition, provenance, and experiential prestige (Rehman, 2022; Kapferer and Valette-Florence, 2021). Purchasing a Rolex in London is, in most ways, a personal exercise - a personal gratification or a long-term investment, and not a declaration.

The logic of consumption of luxury goods in the UAE is very different. Having a Power Distance score of 90 and an Individualism score of only 25, the UAE society is organized around blatant hierarchies, where luxury goods serve as a means of social positioning (Maitner, 2023). In the studies by Na'amneh (2021) and Kazim (2018), Emirati youth, especially young males, is singled out as a group where the consumption of luxury brands is closely connected to social identity and cultural distinction. A Rolex in Dubai is not a watch, it is a status symbol, a statement of being a part of a specific group in society.

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This has a direct implication on brand communication. The international positioning of Rolex, which is dominated by the themes of adventure, precision and endurance (consider: deep-sea diving, mountaineering, Formula One), is rather focused on individual mastery than social exhibition. This story is very resonant in the UK where the brand heritage associations are in line with British values of understated excellence. The communication strategy in the UAE, however, arguably has to shift, or at least complement its own success story, with one that appeals to social aspiration, exclusivity and the visible benefits of success.

The trick, of course, is to do so without losing the coherence of the global brand identity. Rolex does not market itself in traditional forms, but instead it uses tactical sponsorships and word of mouth. Any localisation that is market-specific should work within these parameters, and through culturally-specific mediums, such as local influencers, high-profile events, limited-edition partnerships, as opposed to overt advertising. The danger of over-localisation exists: a brand that conforms too much to local standards may lose the universal appeal that initially made it attractive.

Retail and Distribution Experience: Immersive vs. Legacy Spaces

The second tension is the retail environment. Luxury retail has attained a level of architectural and experience sophistication in the UAE that is a global standard. The Dubai Mall, Yas Mall, and the Galleria in Abu Dhabi are not merely shopping centres, but theatrical spaces where luxury brands act out their identity to a crowd of aspirational consumers (Sardana, 2021). The presence of Rolex in these spaces has the advantage of unparalleled footfall - the Dubai Mall alone receives well in excess of 100 million visitors every year - and of the brand-enhancing impact of sharing space with the most luxurious fashion and jewellery houses in the world.

Smart infrastructure also allows the UAE to experience omnichannel luxury experiences, which until recently, remained the preserve of aspirational strategy documents. The level of smartphone penetration, super-fast digital connectivity, and a young and tech-savvy consumer base imply that the distinction between online and offline shopping is actually porous (Wang et al., 2021). The UAE consumers are used to the process of researching luxurious products online, viewing the models, reading the reviews, and making the purchase in a flagship store. AR product previews, digital concierge, and customized e-commerce experiences are not a gimmick in this regard; they are presumed to be part of the luxury retail experience (Silva et al., 2023).

The paradigm of retail in the UK is distinct and, in significant aspects, more conservative to change. British luxury retail is rooted in tradition - Harrods, Selfridges, and Bond Street boutiques base a lot of their power on their history and their architectural seriousness (Lloyd and Schaber, 2019). The older, higher-income group of consumers, which is the primary market of Rolex, links these spaces with reliability and stability, not with innovation, to UK consumers. The physical store in the UK is not merely a selling point, it is an expression of permanence and reliability of the brand (Faschan et al., 2020).

This puts a curious twist on the expectations. The absence of innovation in the retail experience in the UAE can lead to the impression of being old-fashioned and not in line with consumer expectations. Over-innovation in the UK will jeopardize the heritage cues that UK consumers value. The distribution strategy that Rolex uses in each market will therefore have to be tuned differently to each market, not in a way that is mutually exclusive, but in a way that appeals to the different emotional registers of each consumer base.

Distribution density is also a question. In the UAE, where Rolex boutiques are competing to attract attention in the huge luxury retail complexes, the danger is real of over-exposure, a watering down of the brand scarcity signals by mere physical proximity to other prestige brands (Chattalas and Shukla, 2015). Exclusivity in the UK is ensured by scarcity of models and waiting lists rather than by actual scarcity of retail points. The only way to handle this difference is to have a subtle grasp of how scarcity and exclusivity works in each cultural setting.

Legal Framework and Pricing Structure

The third tension is possibly the most technically complicated but also the most directly consequential to the margin management. UK and UAE have two completely different regulatory frameworks of luxury goods pricing, and these disparities pose both strategic opportunities and operational threats.

The legal environment in which luxury brands can operate in the UK is highly focused on price transparency, consumer protection, and healthy competition. The Competition and Markets Authority (CMA) oversee pricing in consumer goods markets and can investigate pricing behaviours that are considered excessive or anticompetitive (Marinova, 2023). In the case of luxury brands, this imposes an implicit limit on the application of psychological pricing techniques which may be viewed as deceptive, even in situations where these techniques are the norm in the industry. The current UK VAT of 20 percent on watches, and the post-Brexit importation rules, add an extra layer of costs to brands whose supply chains pass through continental Europe (Zhou, 2024). These expenses have to be incurred by the retailer, transferred to the consumer or offset by operational efficiencies none of which is inconsequential to brand positioning.

The UAE, in its turn, has a significantly less restrictive and more favourable business climate. The lack of income taxation and the reduced VAT on luxury goods allow Rolex to sell its products at structurally competitive prices in the UK, with the same or even greater margin.

Such pricing latitude is not just a logistical benefit, but is also strategically important, in that it enables Rolex to strengthen its exclusivity-without-inaccessibility branding in a market where consumers are price-sensitive, but not price-sensitive in the traditional sense (Vel et al., 2011; Sardana, 2021).

Psychologically-based pricing, such as what Parguel et al. (2021) term as compromise pricing, where prices are established at slightly less than round-number prices to achieve exclusivity and emotional accessibility, is a common practice in the UAE luxury market, and seems to appeal to the Uncertainty Avoidance profile of UAE consumers, who desire assurance in the familiarity of price. According to Fraccaro et al. (2021), the fact that Rolex has a policy of purchasing back its inventory to retailers to avoid discounting shows a deep insight into the fact that price stability strengthens brand equity in the long term. This policy is legally sustainable in both markets but is arguably more commercially potent in the UAE where the cultural premium on exclusivity implies that any perception of price erosion would have disproportionately damaging brand effects.

Another complication is due to the risk of price arbitrage - the act of buying in the UAE (where prices are cheaper) and selling in the UK or Europe. Although this is not a recent development in the luxury watch industry, the size of international travel via UAE hubs (Dubai International Airport is among the busiest airports in the world) generates a structurally amplified arbitrage risk that must be actively managed by maintaining uniform regional pricing policies and supervising dealers (Heyes and Nadkarni, 2020).

OLI Framework: Theoretical Synthesis.

With the three strategic tensions mapped in Section 4, it is helpful to take a step back and frame the analysis with the OLI framework, which offers a logical theoretical framework in which Rolex should allocate resources in each market. The use of each dimension of OLI to the UK-UAE scenario is summarised in Table 3 below.

OLI Dimension	Evidence in UK & UAE Context	Strategic Insight for Rolex
Ownership Strength	Global brand equity, Swiss-quality heritage, proprietary movements, and global exclusivity strategy (Dunning, 1988).	The benefits of strong ownership can be transferred to both markets, but activation varies: the UK is rewarding heritage narrative; the UAE is rewarding visible status projection.
Location Advantage	Tax-free pricing, luxury retail infrastructure, HNW concentration, cultural desire to show off (Vel et al., 2011; Sardana, 2021).	The UAE has a material advantage over the UK in terms of optimising margins due to its location benefits, and the UK has a developed infrastructure that facilitates heritage positioning.

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OLI Dimension	Evidence in UK & UAE Context	Strategic Insight for Rolex
Internalisation Advantage	Control through authorised dealers, buyback, and retail partnerships prevents the dilution of brand equity (Fraccaro et al., 2021).	Arbitrage in the grey-market should be avoided by ensuring internalisation in the UAE by having strictly regulated networks of authorised dealers.

Table 3: Dunning OLI Paradigm of Rolex UK-UAE Internationalisation Strategy (Dunning, 1988)

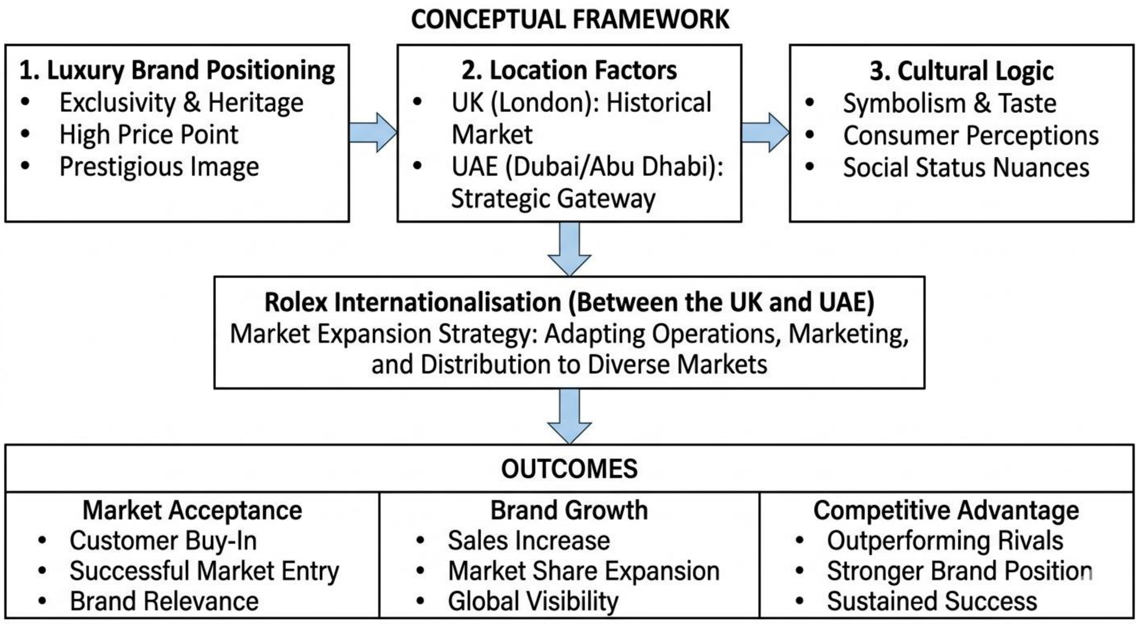
The coherent picture is revealed after reading through the three dimensions of OLI. The ownership benefits of Rolex are strong and widely movable - the international brand recognition is, in fact, enhanced by the international nature of the brand. The distinction is in place and internalisation. The location advantages of the UAE are more financially powerful, especially in terms of pricing margin and retail infrastructure, whereas the location advantages of the UK are more strategic in terms of brand legitimacy and heritage signalling. The internalisation imperative is also both powerful in both markets but in different ways: in the UK, it is more about the consistency of heritage narratives; in the UAE, it is about avoiding grey-market leakage and over-proliferation of boutiques.

What the OLI framework contributes to the MACS analysis is a clear statement as to why Rolex competitive advantages are applicable in a variety of environments. The brand is not merely enjoying the fruits of the existing assets but actively building and protecting them with the help of particular governance decisions. The insight into this is why some of the strategic suggestions, such as more rigorous dealer control, careful growth of the boutiques, bundling of the services, etc. are not just the operational preferences but the theoretically predetermined conditions of remaining a competitive advantage in the UAE environment.

Conceptual framework

The conceptual framework illustrates the relationship between luxury brand positioning, location factors, and cultural logic in influencing Rolex's internationalisation strategy between the UK and UAE. Luxury brand positioning, location factors, and cultural logic are treated as the independent variables, while Rolex internationalisation serves as the dependent variable. The framework assumes that variations in market location and cultural context influence how Rolex adapts and sustains its international presence across the two markets.

Figure 1: Conceptual Framework of Rolex Internationalisation between the UK and UAE.



Source: Authors conceptualisation

Strategic Recommendations

The discussion in the above sections leads to a set of recommendations which are based on both empirical findings of MACS and the theoretical frameworks of OLI and Hofstede. These are not universal prescriptions of how to grow a luxury brand, they are specific to the tensions and opportunities found in the UK-UAE comparative analysis. They are structured in Table 4 below, by strategic initiative, time horizon, action, and theoretical grounding.

Strategic Initiative	Time Horizon	Action	Theoretical Grounding
Cultural Brand Localisation	**Immediate**	Implement localised influencer and storytelling in the UAE based on exclusivity and status signalling; consistent with Hofstede insights on Power Distance and Collectivism..	Culturally sensitive communication minimizes cognitive dissonance and enhances purchase intention in UAE HNW consumers (Na'amneh, 2021; Maitner, 2023).
Experiential Boutique Investment	**Short-to-Medium Term**	Short-to-Medium Term Open flagship experiential boutiques in key retail locations within the UAE (e.g., Dubai Mall) featuring AR/VR demos, customisation lounges, and concierge in Arabic..	Brand attachment is enhanced by luxury retail immersion; the omnichannel integration fulfils hybridised consumer behaviour in the UAE (Sardana, 2021; Wang et al., 2021).
Region-Specific Pricing Architecture	**Immediate**	Implement UAE-based pricing based on local perceived value, taking advantage of the tax-free environment to provide competitive luxury margins without brand dilution.	OLI Location Advantages assist in optimising margins; psychological pricing (compromise pricing) ensures exclusivity and minimises the reluctance to purchase (Parguel et al., 2021).
Authorised Dealer Network Tightening	**Medium Term**	Medium Term Implement stringent UAE dealer control measures, such as buyback policies and service bundling (lifetime warranty, maintenance workshops) to ensure no grey-market leakage..	The benefits of internalisation according to the OLI framework of Dunning are based on the control of distribution; uncontrolled dealerships will destroy brand equity (Fraccaro et al., 2021).
Digital Omnichannel Integration	**Long Term**	Create a luxury e-commerce channel in the UAE that has integrated customer profiles, Arabic language UX, and concierge delivery to create a	The UAE has digital infrastructure that facilitates omnichannel luxury consumption; otherwise, there is a risk of losing tech-savvy

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Strategic Initiative	Time Horizon	Action	Theoretical Grounding
		seamless online and offline luxury experience.	HNW consumers to other brands (Silva et al., 2023).
UK Heritage Reinforcement	**Ongoing**	Keep investing in UK heritage storytelling, limited-edition models, and after-sale services that focus on craftsmanship, provenance, and long-term investment value	The individualistic and long-term oriented culture of the UK consumers (Hofstede Insights, 2023) is a reaction to the heritage cues; brand equity in a mature market is maintained through repetition.

Table 4: Strategic Recommendations on Rolex Internationalisation into UK and UAE based on theoretical considerations

Cultural Brand Localisation

The most culturally sensitive recommendation is also the most pressing. Rolex needs to develop UAE-specific brand communication that speaks to the status-signalling logic consistent with the high Power Distance and collectivist orientation that Hofstede's framework identifies in that market (Hofstede Insights, 2023; Na'amneh, 2021). This is not about abandoning the global brand narrative of precision, adventure and endurance. It is about complementing it with locally resonant expressions of those same values. Emotional relevance can be built through UAE-based influencers, regionally significant events such as the Dubai Watch Week, and limited collaborations with local artists and designers, all without compromising the coherence of the global brand.

The risk, as noted earlier, is over-localisation. Part of what makes Rolex powerful is its universality. It is the same watch whether you are in Geneva, London or Dubai, and that consistency is itself a form of prestige. Any localisation effort should therefore operate at the level of communication rather than product, and must leave the fundamental character of the brand untouched: scarce, prestigious and timeless.

Experiential Retail Investment

In the UAE, luxury retail is as much performance as it is commerce, and Rolex should invest accordingly. Opening dedicated flagship stores in landmark locations such as the Dubai Mall and Yas Mall, drawing inspiration from experiential flagships like those developed by Louis Vuitton in China, would position the brand at the forefront of luxury retail in the region. These boutiques should be genuinely immersive, offering watch customisation lounges, AR and VR product experiences, and Arabic-language concierge services that transform the act of purchase into something personal and memorable rather than purely transactional (Sardana, 2021; Wang et al., 2021).

In the medium term, Rolex should develop a coherent omnichannel capability for UAE consumers, integrating in-store and online data to build unified customer profiles. This would enable personalised communications, early access notifications for limited editions, and seamless service booking, all of which contribute to the kind of ongoing brand relationship that underpins luxury loyalty in this market (Silva et al., 2023).

The retail strategy for the UK is equally important, though it points in a different direction. Here, the priority is reinforcing heritage rather than innovating experience. Continued investment in Rolex's established retail partnerships, namely Watches of Switzerland, Harrods and Selfridges, remains the right approach, complemented by an expansion of post-sale services such as restoration programmes, provenance certification and collector events. These deepen the relationship between the brand and its most loyal customers in ways that align closely with what UK consumers value (Faschan et al., 2020).

Pricing Architecture and Distribution Governance.

In the UAE, Rolex should move toward a region-specific pricing architecture that reflects local perceived value rather than simply mirroring European pricing adjusted for VAT differentials. The tax-free environment creates a genuine margin advantage, and a pricing strategy that captures this while reinforcing exclusivity is both commercially rational and strategically coherent. Compromise pricing, where prices are set just below round-number thresholds, can make purchases feel more emotionally accessible without in any way diminishing brand prestige (Parguel et al., 2021).

Addressing grey-market arbitrage requires tighter distribution governance across the UAE network. Compulsory buyback arrangements, service bundling through lifetime warranty extensions and in-house workshops, and real-time inventory oversight would collectively protect the brand's price floors and prevent secondary market dynamics from eroding long-term consumer confidence (Fraccaro et al., 2021). This recommendation flows directly from the internalisation dimension of Dunning's OLI framework: competitive advantage in the UAE can only be sustained when distribution is actively and consistently controlled.

Long-term implications: Sustainability, Digitalisation, and the Future of Luxury Consumers

Any internationalisation analysis that focuses exclusively on the near term risks overlooking a structural shift that will reshape the luxury watch industry over the next decade. Younger, digitally native, and increasingly sustainability-conscious consumers are gradually becoming the dominant force in both the UK and UAE luxury markets, and their expectations differ meaningfully from those of previous generations, particularly in the weight they place on brand authenticity, values alignment, and experiential engagement (Faschan et al., 2020).

In the UAE, where the median age is approximately 33, this generational shift is already visible in purchasing behaviour. Research by Na'amneh (2021) suggests that younger Emirati consumers are not simply replicating the luxury habits of their parents. They are forming more complex, identity-driven relationships with brands, ones that demand authenticity and social awareness alongside the exclusivity and prestige that have traditionally defined luxury. For Rolex, this presents both an opportunity and a challenge. The opportunity is real: a brand with over a century of unbroken heritage has an authenticity that cannot be manufactured. The challenge is equally real: a brand that remains digitally peripheral and resistant to product evolution risks feeling increasingly irrelevant to consumers who expect to engage with brands across multiple touchpoints.

Digitalisation is a related and pressing concern. Rolex has historically been one of the most resistant luxury brands to e-commerce, on the reasonable grounds that the physical experience of purchasing a luxury watch, the attention, the consultation, the ritual, is difficult to replicate online. There is genuine truth in that position. However, evidence from the UAE market suggests that the boundary between digital engagement and physical purchase is far more permeable than Rolex's current strategy acknowledges (Wang et al., 2021; Silva et al., 2023). Consumers in this market research extensively online, compare models, read reviews, and form purchase intentions digitally before completing the transaction in store. A brand that is absent during that research phase is, in effect, absent from the decision.

The secondary market adds a further layer of complexity. Platforms such as Chrono24 have transformed the pre-owned luxury watch sector, creating a parallel economy in which models like the Submariner, Daytona and GMT-Master II regularly trade at significant premiums above retail. This market operates independently of Rolex's official distribution channels but is far from brand-neutral. Strong secondary market prices reinforce the investment credentials of the brand, a compelling narrative particularly in the UAE, where high Uncertainty Avoidance scores suggest that consumers place considerable value on assets that hold or appreciate in value (Mehendiratta, 2023). At the same time, an unregulated secondary market risks creating expectations of accessibility that sit uneasily alongside Rolex's supply-restriction strategy.

Navigating these long-term dynamics will require Rolex to develop a more considered understanding of how digital channels and secondary market activity interact with primary brand perception, not by abandoning its traditional distribution model, but by building a strategic framework that accounts for the full ecosystem in which its brand now operates. This is not an immediate operational priority, but it is a strategic orientation that should inform long-term investment decisions in both the UK and UAE.

DISCUSSION

This study set out to examine how Rolex can effectively manage internationalisation across two strategically important yet fundamentally different luxury markets. The findings suggest that although both the United Kingdom and the United Arab Emirates present attractive opportunities, the sources of competitive advantage are not identical. As a result, a standardised international strategy may be insufficient to maximise performance across both environments.

One of the most significant findings is that market attractiveness alone does not determine strategic opportunity. While the UAE achieved a slightly higher attractiveness score, this advantage is driven by specific factors including strong purchasing power, favourable taxation policies, luxury-focused infrastructure, and cultural acceptance of visible status consumption. The UK, by contrast, derives its attractiveness from institutional stability, a sophisticated luxury retail sector, and a consumer base that values heritage, craftsmanship, and long-term brand credibility. These differences demonstrate that attractive markets may generate value through very different mechanisms.

The integration of Dunning's OLI Paradigm and Hofstede's Cultural Dimensions Theory provides a useful lens through which these differences can be understood. The OLI framework explains why Rolex possesses the resources necessary to compete internationally through its strong brand reputation, product quality, and tightly controlled distribution system. However, the framework offers limited insight into how consumers in different markets interpret luxury. Hofstede's theory complements this perspective by highlighting the cultural factors that influence luxury consumption behaviour. In particular, differences in power distance, individualism, and uncertainty avoidance help explain why Rolex may be perceived as a symbol of personal achievement in the UK but as a more visible marker of social status in the UAE.

The findings also reinforce the importance of balancing global consistency with local responsiveness. Rolex's long-standing emphasis on exclusivity, scarcity, and heritage remains valuable in both markets. Nevertheless, the way these attributes are communicated and experienced should reflect local consumer expectations. In the UAE, luxury retail increasingly emphasises immersive experiences, digital engagement, and aspirational lifestyles. In the UK, consumers appear more responsive to narratives centred on authenticity, craftsmanship, and long-term value. The challenge for Rolex is therefore not to change its core identity, but to adapt how that identity is expressed across different cultural contexts.

Several limitations should be acknowledged. First, the study relies primarily on secondary data sources, industry reports, and theoretical interpretation. Although these sources provide valuable insights, they do not capture the perspectives of consumers, authorised retailers, or Rolex management directly. Second, the MACS framework involves a degree of subjective judgement in the allocation of weights and scores, despite efforts to base assessments on evidence from multiple sources. Finally, national cultural frameworks such as Hofstede's may not fully reflect the diversity that exists within contemporary societies, particularly in a highly multicultural market such as the UAE.

Future research could address these limitations by incorporating primary data collection methods such as consumer surveys, retailer interviews, and expert industry consultations. Comparative studies involving other Gulf Cooperation Council (GCC) markets may also provide deeper insights into the role of culture and institutional factors in luxury brand internationalisation. Such research would help strengthen understanding of how luxury firms can maintain global brand consistency while responding effectively to local market conditions.

CONCLUSION

This study examined Rolex's internationalisation strategy through a comparative analysis of the United Kingdom and the United Arab Emirates. By combining the Market Attractiveness and Competitive Strength (MACS) framework with Dunning's OLI Paradigm and Hofstede's Cultural Dimensions Theory, the research explored how economic, institutional, and cultural factors influence strategic decision-making in luxury markets.

The findings indicate that both markets offer valuable opportunities for Rolex, although for different reasons. The UAE benefits from strong purchasing power, favourable fiscal conditions, modern luxury infrastructure, and a cultural environment that supports prestige-oriented consumption. These characteristics create significant opportunities for growth and profitability. The UK, on the other hand, remains a strategically important market because of its mature luxury sector, established consumer confidence, and strong appreciation for heritage and craftsmanship, qualities that align closely with Rolex's brand identity.

The study also demonstrates that successful internationalisation in the luxury sector requires more than the transfer of brand assets across borders. Competitive advantage depends on understanding how consumers interpret luxury within specific cultural and institutional contexts. While Rolex's ownership advantages provide a strong foundation for international expansion, their effectiveness is shaped by local market conditions and consumer expectations. Consequently, strategies related to communication, retail experience, pricing, and distribution should be adapted to reflect the distinctive characteristics of each market while preserving the brand's global consistency.

From a theoretical perspective, the research highlights the value of combining international business and cultural frameworks to analyse luxury brand expansion. From a managerial perspective, it emphasises the importance of aligning global brand strategy with local market realities. As luxury consumption continues to evolve, firms that successfully balance standardisation with cultural responsiveness are likely to achieve stronger and more sustainable international performance. Future research should build on these findings through empirical investigations involving consumers, retailers, and industry practitioners. Such studies would provide additional evidence regarding the effectiveness of luxury brand strategies across diverse cultural environments and contribute to a deeper understanding of internationalisation in the global luxury sector.

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