

JEWELRY

July brings no relief for struggling Swiss watch sector

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Roger Dubuis Excalibur Skeleton Automatic

By STAFF REPORTS

The Federation of the Swiss Watch Industry saw no improvement in fine watch sales for the month of July.

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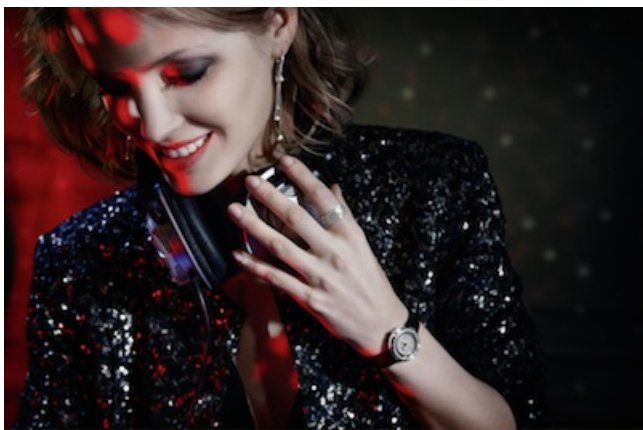
July was not a strong month for Swiss watchmakers, whose industry saw its export values drop by 14.2 percent compared to the year-ago. The industry saw a 16 percent decrease in production, with 2.2 million timepieces produced for a value of \$1.55 million.

Hard times

The top three countries to purchase the Swiss-made timepieces were the United States, Hong Kong and Italy.

Consumers in the U.S. purchased watches amounting \$185,399, a 14.7 percent decrease, while Hong Kong's imports of Swiss timepieces were slightly lower at \$181,553. Hong Kong's decline in purchasing fell by 32.7 percent.

Italy and the United Kingdom posted substantial growth, but saw a drop last month.



Piaget Possessions

The French market is still struggling as the challenges brought on by a number of terrorist attacks continue to dampen the country's economy. Germany, the eighth largest market for Swiss watches, also saw steep decline that began in April.

In Japan, the Federation of the Swiss Watch Industry recorded a double-digit decline after five months of negative variations.

Watches within the export price range of approximately \$200 to 3,100 dropped 9.9 percent compared to July 2015. Timepieces with an export price of less than \$200 and more than \$3,115 declined by even more at 16 percent.

Swiss watch exports have declined consistently. In May, trends remained negative for the sector with a value drop of 9.7 percent compared to the year-ago, bringing the export total to \$1.66 billion. The Federation of the Swiss Watch Industry reports that over the first five months of 2012, the export level was lower than it was in 2012 ([see story](#)).

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