

JEWELRY

China shows glimmer of hope for Swiss watch exports

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Hublot Big Bang One Click

By STAFF REPORTS

The Swiss watch industry's value of exports declined by 5.6 percent to just under 1.9 billion Swiss francs, or \$1.8 billion at current exchange rates, for the month of November.

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The Federation of the Swiss Watch Industry noted that the decline of exports, a trend that has continued for nearly two years, "softened" in November, but the sector is still struggling. In addition to waning interest, the decline in value is being linked to precious metal watches.

November decline

In its November statistics report, the Federation of the Swiss Watch Industry shared that the rises and falls of the main price segments alternated for the month. But, falls were more dominate.

Sales of watches with an export price of between 200 and 500 Swiss francs, or \$195 to \$487, and those priced more than 3,000 francs, or \$2,926, were lower. Other segments, however, posted small gains.

Main markets were also down for November, but approximately half of the 30 primary regions for watches grew in November.



Image courtesy of Chopard

Hong Kong, for example, remained stable for Swiss watch exports. While the Federation views this a positive, it feels it is too soon to draw positive long-term conclusions at this time.

China saw Swiss watch imports increase again after August and October, which the Federation sees as confirmation of a recovery starting over the summer.

The United States on the other hand had one of its worst monthly results of the year after March. In Europe, the United Kingdom was one of the few positive markets, while others declined significantly.

The Federation of the Swiss Watch Industry had expected a recovery in the fourth quarter, but watch exports instead saw the steepest drop for the entire year.

In the month of October Swiss watch export value decreased by 16.4 percent compared to the year-ago in October 2015 at 1.7 billion francs, or \$1.6 billion at current rates. Swiss watchmakers are going up against waning interest, a move from analog to digital and economic factors that have stumped exports ([see story](#)).

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