

JEWELRY

Swiss watch exports end 2016 at a negative

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Zenith's El Primero Skeleton watch

By STAFF REPORTS

The Federation of the Swiss Watch Industry reports that while watch exports continued to recover in December 2016, the sector still remains in the negative.

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Watch exports for December declined 4.6 percent, the shallowest drop for 2016 despite there being one less working day than the year prior. The exports for December, likely boosted by the holiday season, were valued at 1.7 billion Swiss francs, or \$1.72 billion at current exchange rates.

At a loss

The total Swiss watch exports amounted to 19.4 billion for 2016, a decline of 9.9 percent for the year.

The Federation of the Swiss Watch Industry said that the export increase for December is linked to the 200-500 Swiss franc price segment, which has shown signs of recovery in the second half of 2016. In the short-term, the trend remains negative.

Watches in the 500 to 3,000 Swiss franc segment saw exports continue to decline by a lower than average figure while other price ranges fell substantially.

By market, the Federation of the Swiss Watch Industry saw significant growth in regions such as the United States, China and the United Kingdom.



Carl F. Bucherer Manero Flyback

The U.S. saw its best export month for 2016 while China has continued its upturn first seen last summer ([see story](#)). Exports to the U.K. slowed gradually but is still considered strong.

Hong Kong's downturn was not as severe as it has been for December 2016, but was less than average when compared to its "near-stable" November. Japan, although still losing ground, saw an "advantageous" December.

Elsewhere, namely Singapore, the United Arab Emirates, European markets and South Korea saw a decline to end the year.

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