

JEWELRY

Swiss watches continue upward performance, rising 9pc in May

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Swiss watches exports saw growth in May 2017. Image credit: Piaget

By STAFF REPORTS

According to the Federation of the Swiss Watch Industry's monthly temperature check, Swiss watchmakers saw strong growth for May 2017.

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For the month of May, Swiss watch industry exports were higher than the previous year by 9 percent, with total value totalling 1.7 billion Swiss francs, which is about an even exchange to the United States dollar. The Federation of the Swiss Watch Industry takes May's positive performance as a sign that recovery, while slow, has been under way since the beginning of the year.

Springtime positivity

May 2017 was the second positive month after March.

By material used, watches in precious metal saw a boost in exports, as did timepieces made from steel.

The "other materials" category, although sales advanced, volumes were adversely influenced. The category lost just shy of 100,000 pieces in May, while other material groups reported export growth.

Watches priced at less than 200 Swiss francs at export price continued a negative trend similar with other months. Due to the negative exports at this price level, there has been a fall in the overall volume of timepieces exported during May 2017.

In comparison, watches in the 3,000 Swiss franc of higher price bracket saw exports grow significantly.

During May several important markets showed strong growth. Hong Kong and China, two vital markets for the Swiss watch industry, both posted gains.



The Hong Kong and Chinese markets performed well for May 2017. Image credit: Baume et Mercier

The Hong Kong and Chinese markets rose 18.1 percent and 34.4 percent, respectively, in May. The markets led Asia, while Japan saw a continued deterioration of negative 3.2 percent.

In the United States there was a slight decline for May of 1.1 percent. The decrease maintains the negative trend seen in the market for more than a year.

Europe's four leading markets all reported growth. Italy increased Swiss watch exports by 26.7 percent as did the United Kingdom at a rate of 12.9 percent. France reported growth of 9.5 percent and German at 3.7 percent.

For April 2017, a month with three fewer working days, the Swiss watch industry saw exports reach a figure of 1.5 billion Swiss francs, roughly equivalent to current U.S. exchange rates.

The Federation of the Swiss Watch Industry saw a 5.7 percent decline in exports, but the contraction was less severe than expected. Month after month, the Federation of the Swiss Watch Industry has seen little positive movement in the amount of timepieces exported to global markets ([see story](#)).

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