

JEWELRY

Recovery continues for Swiss watch exports in June

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Tag Heuer's Carrera Lady Leather Gold. Image credit: Tag Heuer

By STAFF REPORTS

The Federation of the Swiss Watch Industry saw higher monthly values, and exports improved steadily during the month of June.

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In its monthly report, the Federation of the Swiss Watch Industry found that exports' recovery continued with a positive trend for June. After months of negative trends for Swiss watch exports, the sector is slowly regaining traction after being heavily impacted by challenges such as changing consumer tastes.

Moving the dial

Exports for June were valued at 1.7 billion Swiss francs, which is about an even exchange with the United States dollar. The value of watches leaving Switzerland for global distribution was 5.3 percent higher than in June 2016.

This 5.3 percent increase follows the good results from May when Swiss watch exports grew 9 percent ([see story](#)).

By watch material, those made of precious metals and steel contributed to the overall growth in export value in June. Those made from bimetal and other materials saw a decline.

Volumes of exports remained stable overall, and an increase of steel timepieces was able to offset the decline seen by the other metals and other materials categories, such as ceramic.



Jaeger-LeCoultre introduced the Reverso One Deutto at Harrods in June. Image credit: Jaeger-LeCoultre

Similar to May's report, watches with an export price of less than 200 Swiss francs, or \$200, continued to drop. Other price brackets saw higher results for June.

Growth continued in the Swiss watch industry's top markets.

Italy, for example, had a second month of strong growth, with exports increasing by 16.5 percent. In the United Kingdom, watch exports benefited from the market's currency and recorded their strongest growth of 35.6 percent in more than two years.

China also continued to grow and completed the first half of 2017 up 11.5 percent. The market, a huge target for watchmakers, has seen three months of "exceptional performance," says the Federation of the Swiss Watch Industry.

Hong Kong saw increases of 4.6 percent, near the global average, and has strengthened its recovery.

Other markets, such as the U.S. and Japan, saw declines. The U.S. saw no change, with only a slight fall in June of 1.3 percent, while Japan remained in the red with a decrease of 15.4 percent.

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