

JEWELRY

## Swiss watch exports for July hint at sector stabilization

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*Ulysse Nardin's Marine Torpilleur. Image credit: Ulysse Nardin*

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By STAFF REPORTS

For the third month in a row, the Federation of the Swiss Watch Industry has reported export growth.

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In July, timepiece exports had a value 3.6 percent higher than in the same year-ago month at 1.7 billion Swiss francs, about an even exchange to the United States dollar. The Federation of the Swiss Watch Industry expressed that this three-month period of export growth demonstrates the forecasted stabilization.

### Summertime exports

The Federation of the Swiss Watch Industry's recovery based on year-on-year trends hinted toward a steady comeback for the struggling horology sector.

In its report, the Federation of the Swiss Watch Industry looks at the types of timepieces being exported. For July, watches in precious metals and steels made a strong contribution to the overall growth in value.

Other materials, such as bimetal products, did decline for July. But, the increase in steel timepieces offset the decline of "other metals" and "other materials."

Overall, volumes remained stable.



*Tag Heuer Aquaracer Lady Full Ceramic & Diamonds. Image credit: Tag Heuer*

By market, watch exports to Hong Kong increased by 16.8 percent in July, while the U.S., which has seen exports close to zero, slightly corrected its nearly two-year negative trend, by growing 1.4 percent.

China did not record a drastic increase, and continues to achieve strong growth of 22.3 percent.

Europe saw lower results, with France decreasing 1.7 percent and Italy declining by 14.3 percent, after two positive months. Germany had watch exports increase 13.4 percent, whereas the United Kingdom dropped 8.5 percent for its first fall of 2017.

According to the Federation of the Swiss Watch Industry, watches with an export price of less than 200 francs fell substantially in July. This 14.7 percent decline in the number of exported watches had a determining effect on total value, which dropped steeply by 18.2 percent.

Timepieces with an export price of more than 500 Swiss francs, and other price segments, reported growth.

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

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 ([see story](#)).