

JEWELRY

## Swiss watch export value up 4.2pc from August 2016

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Vacheron Constantin's Overseas timepiece. Image credit: Vacheron Constantin

By STAFF REPORTS

Swiss timepiece exports continued to grow in August for the fourth consecutive month, according to The Federation of the Swiss Watch Industry's monthly statistics.

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As predicted, watch exports continue to grow at a slightly positive rate showing that the sector is slowly recovering. For the month of August, The Federation of the Swiss Watch Industry totaled exports for a value of 1.4 billion Swiss francs, approximately an even exchange to the U.S. dollar.

### Exports rebounding

August's 1.4 billion Swiss francs export value is a 4.2 percent increase from the same month a year ago.

So far for 2017, the overall export position for Swiss timepieces is "slightly positive" at 1.2 percent. The Federation of the Swiss Watch Industry suggests that this continuing recovery trend will continue and will be driven by half of the sector's principal markets.

In August, timepieces made of precious metals had major influence on the total export result. Steel timepieces also contributed to growth, but those in the "other materials" category saw volumes decline.

August's increase was also attributed to timepieces with an export price of more than 3,000 Swiss francs. Watches with an export price of less than 200 Swiss francs continue to decline, but at a lesser rate than in the previous months.



*Making of an Audemars Piguet Royal Oak Perpetual Calendar. Image credit: Audemars Piguet*

By market, a majority of regions reported higher sales in August. For example, Hong Kong sales increased by 2.7 percent for its fourth-consecutive month of positive growth.

China did not progress as strongly in August, but still advanced with sales increasing by 3.3 percent.

The United Kingdom returned to its usual progression after a small downturn in July ([see story](#)). Sales in the U.K. increased 6.9 percent.

Germany, Japan and Italy also reported growth, at rates of 7.6 percent, 8.3 percent and 5.1 percent, respectively.

The United States, though, "failed to clearly confirm its recovery." The U.S. market's timepiece export growth dropped by 4.9 percent.

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