

JEWELRY

Swiss watch exports saw 2.7pc growth in 2017

January 30, 2018

December exports were "timid" for Swiss watchmakers. Image credit: Blancpain

By STAFF REPORTS

According to the Federation of the Swiss Watch Industry's monthly statistics, watch exports saw "timid" growth in December, but overall 2017 saw improvements.

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During peak holiday shopping season, watch industry exports had weak growth in December despite a relatively low comparison base. In recent months the Swiss watch export statistics have been showing performance recovery, but the sector remains challenged overall ([see story](#)).

Tipping the balance

Per the Federation of the Swiss Watch Industry, exports rose in value by 0.7 percent in 2017, compared to December 2016, to reach a total of 1.7 billion Swiss francs, roughly an exact exchange to the U.S. dollar.

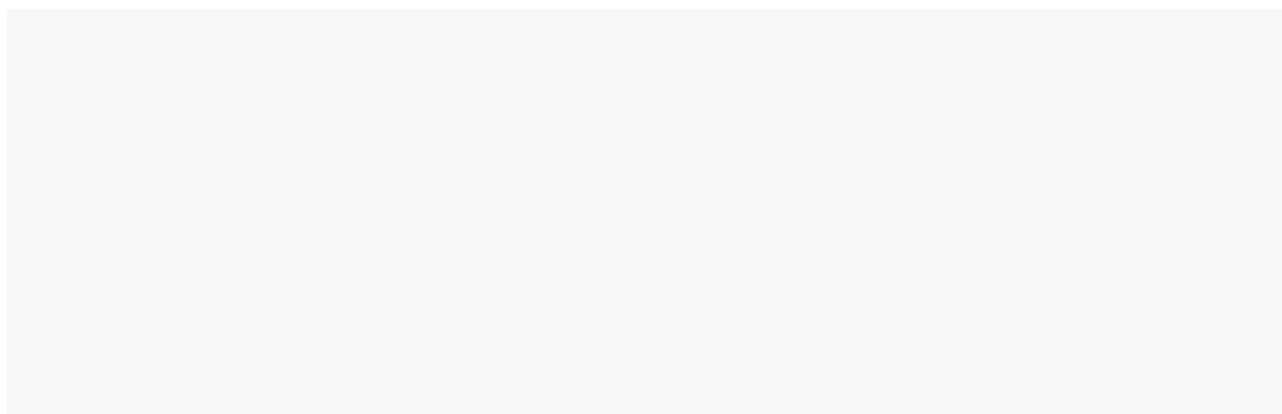
December 2017's results paint a picture of slow and steady growth over the course of the year. Swiss watch exports saw a 2.7 percent growth in 2017 as a whole, for a total just shy of 20 billion Swiss francs.

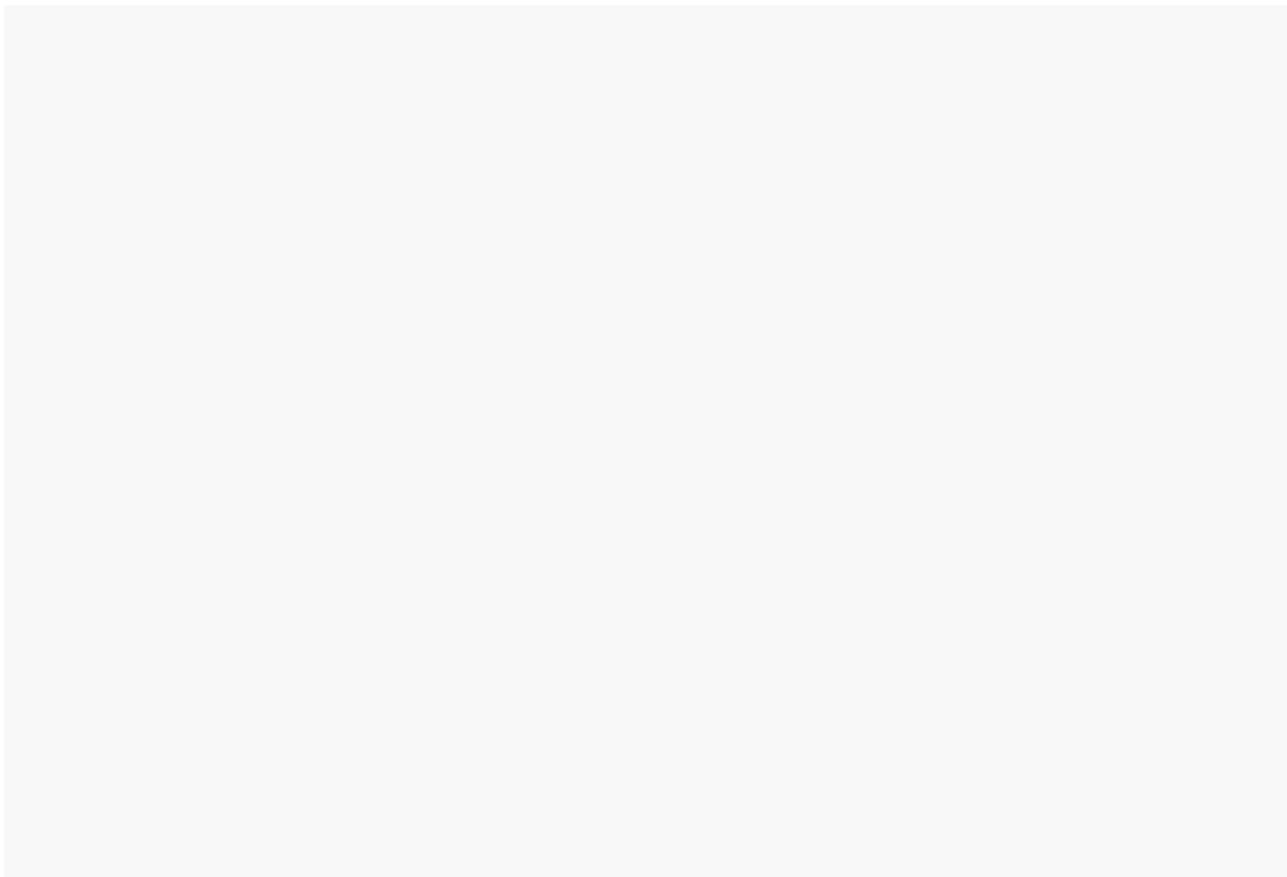
By material category, precious metal watches did not perform as well as they had in previous months. The value of precious metal watch exports fell in December.

Those in bi-metal and steel "tipped the balance" into positive territory. In terms of volume, those in the "other materials" category, such as ceramic, saw a distinct fall.

Sales of timepieces priced with an export ticket of less than 500 Swiss francs fell in December. Those in the less-than-200 Swiss franc range saw volumes decline by one-fifth, while those between 500 and 3,000 Swiss francs made significant gains.

The most-expensive timepieces saw exports remain flat in December.





#ClassicoManufacture celebrates the eternal glamour of an enamel dial. #UlysseNardin Learn more by clicking the link in the bio.

A post shared by Ulysse Nardin (@ulyssenardinofficial) on Dec 18, 2017 at 8:25am PST

By region, the Asian markets saw steep increases to close out 2017. Hong Kong and China saw an increase of 11.8 percent and 12.3 percent, respectively.

South Korea, ranked 11th in the world in exports, saw a strong advance of 33.3 percent. Japan's growth was slower with an increase in exports of 7 percent.

As for the United States, the market saw its steepest fall since May 2017 of 9.5 percent.

In Europe, export trends varied from country to country, with the continent seeing a 1.5 percent decline overall in December 2017.

The United Kingdom, Germany and Spain all saw declines at a rate of 3.9 percent, 10 percent and 9 percent, respectively. But France and Italy advanced strongly, seeing an increase of 10.7 percent and 8.8 percent.

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