

JEWELRY

Sales of Swiss watches grew nearly 13pc in the US last month: FHS

May 29, 2018



Hong Kong, China and Japan were three of the biggest Swiss watch consumers last year. Image credit: Jaeger-LeCoultre

By STAFF REPORTS

After a slower month in March the Swiss watch industry began to pick back up in April, leading to an 11 percent increase in sales.

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Last year, the Swiss watch industry had its first period of growth after a two-year slump. While the momentum from 2017 carried into the beginning of this year, exports had slowed in March before April brought things back on track, according to the Federation of the Swiss Watch Industry (FHS).

The come up

In last year's earnings report, the FHS noted that the total Swiss watch industry was just on the verge of breaking 20 billion francs yearly, or about \$20.2 billion at current exchange.

Now, according to the latest statistics for April, the industry is on track to pass that benchmark this year. The FHS notes that by April, the industry has already exported watches that total of 6.7 billion francs, or about \$6.8 billion, an 11 percent increase over the last year.

Wristwatches, which make up the majority of sales that the FHS tracks, were up almost 2 percent in April, compared to the slower month before.

There was growth among all price points as well, in terms of price and number of sales made. The biggest growth was seen in the mid-range of prices, while high-end watches were next in line.



The United States saw some growth in Swiss watch consumption. Image credit: Omega

Once again, appetite for Swiss watches from Asian countries has been one of the primary drivers of growth for the industry. Hong Kong, China and Japan remain among the top five countries for purchasing Swiss watches, accompanied by Germany and the United States.

Hong Kong had a growth rate of nearly three times the global average, making it by far the biggest and most important market for Swiss watches today.

The United States in particular is back on board with Swiss watches, with sales up by more than 12 percent in April 2018 compared to the same month last year.

As the watch industry has struggled within the United States, Watches & Wonders gave watchmakers a platform to unveil their new designs for the first time in the country.

With smartwatches threatening Swiss watchmakers' presence in the U.S., it is important for these brands to establish more of a connection with U.S. consumers. Piaget, Hublot, Jaeger-LeCoultre and Bulgari were among 21 Swiss brands looking to engage horologists and enthusiasts with product previews and watchmaking workshops at the February event ([see story](#)).

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