

JEWELRY

Swiss watch industry exceeds \$10B for first time in 5 years

July 19, 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 downward decline the last few years, the Swiss watch industry had its long awaited bounce back with a strong June.

Subscribe to **Luxury Daily**
Plus: just released
State of Luxury 2018 **Save \$246 ▶**

Compared to June 2017, the industry has seen an 11.8 percent growth, exceeding 10 billion francs, about even to U.S. dollars at current exchange, in the first half. This is the strongest first half it has seen in the last six years.

Swiss watch growth

As Chinese consumers become more interested in luxury goods, the watch industry is benefitting.

Deliveries to China rose 13 percent in H1 2018 and 30 percent in Hong Kong.

The United States also supported growth for the industry, with a 9.1 percent increase in shipments to the Western country.

Swiss watch exports overall jumped 12 percent this past month.

Bimetal materials made up a significant portion of overall growth, while the other materials segment pulled the industry down.



The Swiss watch industry is looking up. Image credit: Omega

“Watch industry exports rose strongly in June, improving on the average figure reported in previous months,” said the Federation of the Swiss Watch Industry in a statement. “Their value stood at 1.9 billion francs, equivalent to growth of 11.8 percent against June 2017.

“This result enabled watch industry exports to exceed the 10 billion francs mark in the first half, 10.5 billion francs plus 10.5 percent; that had no longer been the case since 2015.”

In May, the Swiss watch industry saw its growth slow slightly compared to the beginning of the year, but exports were still up significantly over 2017.

According to statistics from the Federation of the Swiss Watch Industry, exports of timepieces from Switzerland totaled 1.8 billion Swiss francs, about even to the U.S. dollar at current exchange. Hong Kong and the United States, which together account for a quarter of the Swiss watch business, saw strong growth in May, helping to propel the market for these timepieces ([see story](#)).

© Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.