

JEWELRY

Swiss watch exports up 6pc in August

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Vacheron Constantin looks to new social initiatives. Image credit: Vacheron Constantin

By STAFF REPORTS

The Swiss watch industry is continuing to rebound, with the value of exports rising 5.5 percent last month.

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According to data from the Federation of the Swiss Watch Industry, watch exports in August totaled 1.5 billion Swiss francs, about \$1.6 billion at current exchange. While year-over-year growth slowed in the month, the industry remains on the mend, with 9.5 percent growth in the year to-date.

Winding up

Watches made of precious metals and bimetal timepieces grew at above average rates of more than 7 percent.

While the overall value of exports grew, the number of units sent internationally decreased by almost 6 percent. All of the growth was driven by watches at a price point greater than 500 francs, or about \$520.

Meanwhile, watches priced below \$520 saw drops in both export value and number of units.

The price point with the strongest growth was between 500 to 3,000 francs, or about \$3,100.



Watch exports are up. Image credit: Baume & Mercier

Key markets for Swiss watch exports all saw growth, with the United States rising 9 percent and Hong Kong seeing an increase of 14.5 percent. Singapore and China both saw double-digit growth, with respective rises of 18.6 percent and 25 percent.

Luxury watchmakers' increased focus on the female watch market is paying off, as women's watch sales are rebounding.

Women's watch sales between January and May 2018 were up 2 percent year-over-year, according to data from NPD Group. After three years of diminished sales, watchmakers have shifted attention back to women-oriented marketing campaigns ([see story](#)).

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