

JEWELRY

Swiss watches continue US comeback with export growth

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Swiss watches are growing in the United States. Image credit: Vacheron Constantin

By STAFF REPORTS

Swiss watch exports were up around the world in November, but the sharpest uptick was in the United States.

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The value of watches sent to the U.S. was up 17.6 percent last month, far surpassing the average global growth of 3.9 percent, according to statistics from the Federation of the Swiss Watch Industry. After facing a tough climate in the U.S. the second largest watch market Swiss timepieces have seen a resurgence throughout 2018.

High-end growth

Globally, Swiss watch exports totaled 2.06 billion Swiss francs, or about \$2.08 billion at current exchange. November marked the first month that the industry's income has surpassed 2 billion francs since October 2015.

When broken down by price point, only the timepieces priced at more than \$3,000 achieved growth. The export value of these watches grew 8.4 percent, while units also rose by 11.4 percent.

Watches in the range of \$500 to \$3,000 saw their exports decline by less than 1 percent.

Meanwhile, timepieces with price tags below \$500 saw even steeper decreases.



The priciest timepieces are driving growth. Image courtesy of Jaeger-LeCoultre

Hong Kong, the largest market for Swiss watches, saw its imports rise 9.5 percent. China also grew by 15.1 percent. Japan and the United Kingdom, which also fall in the top five top markets for Swiss watches, each had import growth of almost 5 percent.

The Swiss watch industry is continuing to bounce back, with a growth of 7.5 percent for the first 10 months of the year.

According to the Federation of the Swiss Watch Industry's data, October exports totaled almost 2 billion francs, about even at current exchange, for a rise of 7.2 percent year-over-year. In September, exports fell for the first time in more than a year, but October saw timepieces return to their growth trajectory ([see story](#)).

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