

WATCHES AND JEWELRY

## Swiss watch exports up 3.4pc in February

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*IWC assembly line at its manufacturing center. Image credit: IWC*

By STAFF REPORTS

The Swiss watch industry continued its uptick in February, with luxury priced timepieces seeing the greatest growth.

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Watches priced at more than 3,000 Swiss francs, even with the U.S. dollar, saw the strongest increase in both number of units and value of exports. According to data from the Federation of the Swiss Watch Industry, in total, 1.8 billion Swiss francs worth of watches were shipped, an increase of 3.4 percent year-over-year.

Ticking along

Bi-metal and precious metal watches were the leading categories for exports.

Hong Kong was the leading market, with a 14 percent share of exports. However, the value of the nation's Swiss watch imports fell by 3.8 percent.

The United States, the second largest market, also saw imports fall 6.6 percent.

FHS attributes this to the unfavorable base effect.

China, Japan, the United Kingdom and Singapore all saw double-digit growth in imports, with the U.K. seeing a 58 percent increase in import value.



*Longines creates special edition for its DFS partnership. Image credit: Longines*

While many lower-priced watch tiers saw drops in export value and units, those priced at more than 3,000 francs saw their units rise 7.4 percent and their value grow 7.5 percent.

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

The value of watches sent to the U.S. was up 17.6 percent in November 2018, 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 ([see story](#)).

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