

JEWELRY

Luxury timepieces continue to support Swiss watch exports

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Longines celebrates crafting 50 million watches. Image credit: Longines

By STAFF REPORTS

Swiss watch exports were down this past April by 0.4 percent compared to the same month last year, but the Federation of the Swiss Watch Industry reported a better-than-expected first four months.

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The Federation has stated that four months into the year, Swiss watch exports have seen a total value increase of 2.1 percent. Numbers revealed its drop in April is due to lower exports to Hong Kong and China.

Exporting luxury

Previous metal and bimetal watches carried the value increase, as other metals saw the steepest declines.

A total drop of 17.1 percent took place in April, meaning 330,000 fewer timepieces were exported that month.

Watches priced more than 3,000 francs, or \$2,977 at current exchange, helped stabilize the Swiss watch industry, but categories priced below this all saw declines.

Exports to the United States also helped support the sector, with a 16.8 percent jump in addition to growth in Japan, at 21.2 percent growth. Singapore also saw strong growth at 18.8 percent.



Patek Philippe timepieces. Image credit: Patek Philippe

China and Hong Kong saw declines of 5.5 percent and 3.9 percent, respectively.

The United Kingdom saw 7.2 percent growth, but its influence on Europe was significantly less than the first quarter. Europe saw an overall drop of 4.3 percent.

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

Watches priced at more than 3,000 Swiss francs, even with the U.S. dollar, again 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 ([see story](#)).

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