

WATCHES AND JEWELRY

Luxury Swiss watch exports up in January

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Swiss watch exports are up year-over-year. Image credit: Zenith

By LUXURY DAILY NEWS SERVICE

Swiss watch exports remained on the upswing in January 2022, with growth in line with recent months according to the [Federation of the Swiss Watch Industry](#).

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Year-over-year, the value of Swiss watch exports increased by 6.8 percent last month to 1.7 billion Swiss francs, or about \$1.86 billion at current exchange. The United States, which accounts for nearly 15 percent of the Swiss watch export market, saw the most growth at 37.5 percent.

Rebound continues

In addition to the industry seeing growth in value, the number of items exported also increased for the first time since July 2018 with 4.6 percent growth.

Steel timepieces accounted for most exports, but wristwatches made with "other materials" saw the most growth in units according to the Federation.



Kering recently sold two of its Swiss watch brands. Image courtesy of Ulysse Nardin

Watches priced at more than 500 francs, or about \$546, saw increases in export value and number of items of 7.9 percent and 13.2 percent, respectively. This includes timepieces priced at more than 3,000 francs, or about \$3,275,

which experienced 9.1 percent growth in units and 6.5 percent growth in value.

By market, China follows the U.S. with a market share of 13.1 percent, despite seeing a decline in exports for the first time since the start of the COVID-19 pandemic. Exports to China contracted by 12.2 percent y-o-y.

Meanwhile, like the U.S., the United Kingdom saw double-digit growth, with exports up 26.1 percent. Most of Europe also saw strong growth.

Swiss watchmakers continue to innovate in an effort to reach younger, digital-first consumers.

LVMH-owned Hublot is introducing the Big Bang Unico Ledger, a timepiece launched in collaboration with crypto and digital asset platform Ledger. The watch symbolizes a melding of high-end crypto technology and traditional craftsmanship ([see story](#)).

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