

WATCHES AND JEWELRY

## Watch industry noticeably flourishing: Hodinkee

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*The TAG Heuer Formula 1 Red Bull Racing Special Edition watches. Image credit: Tag Heuer*

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By LUXURY DAILY NEWS SERVICE

Watch platform [Hodinkee](#) is reflecting upon the Swiss watch industry, which continues to thrive.

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The Federation of the Swiss Watch Industry has reported that the first six months of 2022 reflected nearly 12 percent growth in the value of exports compared to the same period in 2021. The total export value for all Swiss watches in this period was a sizable 11.9 billion Swiss francs, or about \$12.5 billion at current exchange.

### Time to climb

The United States market saw 1.9 billion Swiss francs, or almost \$2 billion at current exchange, in Swiss watch exports in the first half of 2022. During the same period, China saw about 1.1 billion Swiss francs, or about \$1.2 billion at current exchange, in Swiss watch exports.

Mid-year reports prove promising, as LVMH's watches and jewelry group reported a 22 percent total increase in revenue, which experts believe to largely stem from the conglomerate's acquisition of Tiffany & Co. in 2021.



*The Oyster by Rolex, a product with more than 90 years of history. Image credit: Rolex*

Rolex, Patek Philippe and Audemars Piguet are privately owned and therefore are not obligated to report financial results, but Hodinkee anticipates that these brands are also thriving.

Watch sales are fueling overall growth for select luxury houses.

Last week, French fashion house Hermès reported earnings of \$5.48 billion for the first half of 2022, up 29 percent compared to last year.

The brand cites demand for its watches and ready-to-wear fashion categories as major contributors to this overall growth ([see story](#)).

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