Fédération de l'industrie horlogère suisse FH
Verband der Schweizerischen Uhrenindustrie FH
Federation of the Swiss Watch Industry FH

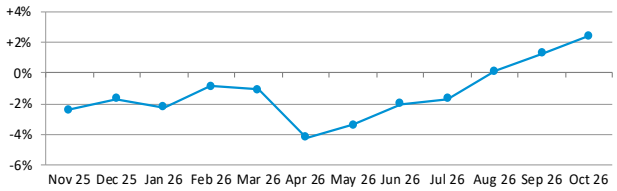
Swiss watchmaking in October 2026
Steady growth continues

Swiss watch exports grew by 9.1% in October, marking a fifth consecutive month of steady growth. The cumulative value of exports over the first 10 months of year was close to 22 billion francs, a 3.4% increase compared with the same period last year. However, these figures should be interpreted with caution in a context characterised by the increase in the price of gold, the strength of the Swiss franc and US tariffs, which are all factors likely to weigh on business margins. The growth in exports is therefore not, in itself, a comprehensive indicator of the sector's economic performance.

Swiss watch exports in October 2026

Products	Units (million)	Change	CHF (million)	Change
Wristwatches	1.5	+12.9%	2,343.8	+9.5%
Other products			112.6	+3.0%
Total			**2,456.4**	**+9.1%**

12 months moving average



The rise in value was driven by steel watches (+11.2%), followed by bimetallic models (+28.3%) and those in the Other metals category (+31.0%), while watches made from precious metals remained stable (+0.4%). The growth in volume was based on steel (+3.2%), *Other materials* (+30.9%) and Other metals (+57.1%), increasing the number of items exported to almost 177,000 more than a year earlier.

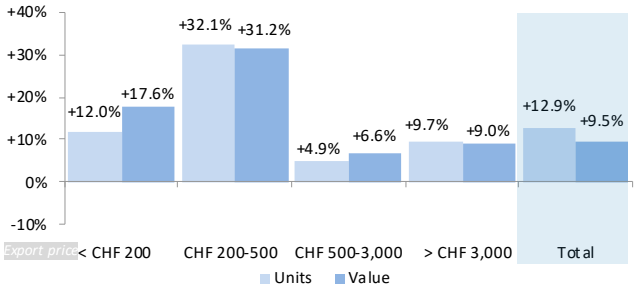
Wristwatches by materials

Materials	Units (in 1,000)	Change	CHF (million)	Change
Precious metal	33.4	-0.7%	859.2	+0.4%
Steel	882.6	+3.2%	778.0	+11.2%
Gold-steel	115.0	+6.6%	437.9	+28.3%
Other metals	163.3	+57.1%	175.6	+31.0%
Other materials	355.4	+30.9%	93.1	-15.8%
Total	**1,549.7**	**+12.9%**	**2,343.8**	**+9.5%**

Main markets

Markets	CHF (million)	Change	Share
USA	363.7	+60.8%	14.8%
France	239.8	+101.6%	9.8%
Hong Kong	178.2	+7.3%	7.3%
Japan	177.0	-2.1%	7.2%
China	166.9	-12.1%	6.8%
United Kingdom	163.1	+6.5%	6.6%
Total 6 markets	**1,288.7**	**+24.5%**	**52.5%**

Wristwatches by price categories



All price segments grew in October, in both value and volume terms. Watches with an export price of over 3,000 francs rose by 9.0%, while those priced at less than 500 francs increased by 23.5%. The mid-price segment grew by 6.6%.

The United States posted strong growth (+60.8%), still driven by a favourable base effect linked to US tariffs. Exports to the US over the first 10 months of the year were slightly down – by 0.1% – compared with 2025, but were still 3.6% higher than in 2024. Hong Kong (+7.3%), the United Kingdom (+6.5%) and South Korea (+22.8%) also grew, unlike Japan (-2.1%), China (-12.1%), the United Arab Emirates (-3.2%) and Singapore (-14.4%). The sharp increase in France (+101.6%) was mainly the result of re-exporting to other markets. The 9.2% growth seen across the European Union is a closer reflection of the actual trend in the region.

All the figures released by FH refer to exports data and not to sales to end-consumers. Differences between these two types of data may therefore exist. These data must be regarded as consolidated figures gathering export results from all Swiss watch companies. They obviously cannot reflect the individual results of one particular company or group of companies, knowing that business activity may greatly vary from one to the other. The data can be subsequently revised or adjusted. The most recent publications prevail.