EU TRADE EXPLORER

Market evolution: Clocks and watches (CN 91) — 2015–2025

Introduction

This report analyses the European Union's external trade in clocks and watches and parts thereof (CN 91) over the period 2015 to 2025. The product group spans finished wrist-watches (precious and non-precious), clocks, time-recording devices, watch movements, cases, straps and other components. Using official trade and production data from the EU Trade Dashboard, we trace the main shifts in value, volume, price, geography and industrial structure. The past decade saw a striking divergence between physical shipments and monetary flows, a profound reorientation of trading partners following Brexit, and a significant upgrade of domestic manufacturing that reduced external vulnerability.

The premiumisation drive: collapsing volumes, soaring unit prices

EU exports contracted sharply in physical terms, yet their total value fell only modestly due to a steep price increase.

Between 2015 and 2025, EU extra-EU exports of CN 91 fell from €4.39 billion to €3.87 billion (-11.8%), while the exported quantity plummeted from 9.5 thousand tonnes to 4.6 thousand tonnes (-51.6%). The implied average unit price consequently jumped by 81.5%, from €459 500 to €834 200 per tonne. General trade overview

Year	Export value (€ bn)	Export volume (t)	Export unit price (€/t)
2015	4.39	9 522	459 525
2025	3.87	4 613	834 164
Change	-11.8%	-51.6%	+81.5%

Imports followed a similar pattern of volume contraction and rising unit prices, pushing the trade deficit deeper.

Imports rose from €7.68 billion to €8.46 billion (+10.2%), while volumes shrank from 52.4 thousand tonnes to 34.6 thousand tonnes (-34.0%). The average import price climbed 67.1% to €244 828 per tonne. As a result, the trade deficit widened from €-3.29 billion to €-4.59 billion (-39.7%). The simultaneous fall in quantities and increase in values on both sides of the trade account signals a sector-wide shift towards higher-value, lower-volume goods. General trade overview

Year	Import value (€ bn)	Import volume (t)	Import unit price (€/t)	Trade balance (€ bn)
2015	7.68	52 368	146 528	-3.29
2025	8.46	34 550	244 828	-4.59
Change	+10.2%	-34.0%	+67.1%	-39.7%

Within the export mix, finished watches lost ground while watch parts, straps and other components gained importance.

The breakdown of exports by six-digit subheadings reveals that the two main watch categories — non-precious metal watches (9102) and precious-metal watches (9101) — both declined in value, whereas parts (9114) and straps/bracelets (9113) grew solidly. This compositional shift reinforced the rising unit values of overall exports, as the remaining watch shipments increasingly consisted of high-end models while components recorded higher per-unit prices. Product segment comparison

HS code	Description	2015 export value (€ mn)	2025 export value (€ mn)	Change
9102	Non-precious metal watches	1 735	1 378	-20.6%
9101	Precious-metal watches	1 622	1 545	-4.8%
9105	Clocks (excl. watch movements)	83.0	71.8	-13.4%
9113	Watch straps, bands, bracelets	374.2	512.8	+37.0%
9114	Clock or watch parts n.e.s.	167.9	181.3	+8.0%

Geopolitical pivots: Swiss centrality, the Brexit shock, and market diversification

Switzerland remained the EU’s dominant trading partner, absorbing price shocks and deepening import concentration.

Switzerland alone supplied imports worth €5.47 billion in 2015, a sum that grew to €6.72 billion in 2025 (+22.8%). On the export side, Switzerland took €1.46 billion (2015) rising to €1.56 billion (+6.7%). The Herfindahl-Hirschman Index for imports rose from 5 476 to 6 550 (+19.6%), indicating heightened concentration on a few suppliers, chiefly Switzerland. The Export HHI also edged up from 1 950 to 2 166 (+11.1%). Top trading partners · Concentration indices

A notable price shock hit Swiss exports in 2020, when the average unit price of EU exports to Switzerland dropped by 19.2% relative to the 2018-2019 baseline, before recovering strongly in 2022-2023. This episode, which affected 40% of EU watch exports by value, reflected pandemic-induced temporary price weakness in the high-end watch segment. Shock events

The United Kingdom's exit from the EU single market triggered a structural collapse in bilateral watch trade.

EU imports from the UK fell by 84.1%, from €227 million to just €36 million, and EU exports to the UK plunged by 69.3%, from €642 million to €197 million. The volatility of UK-bound trade (coefficient of variation 0.57 for exports and 1.33 for imports) underscores the disruptive effect of the post-Brexit customs border. The UK dropped from a top-3 partner to a much smaller player in the sector. Top partners and volatility

New export destinations partially offset traditional markets, with notable gains in Norway, Türkiye and the United Arab Emirates.

Exports to Norway more than doubled, from €32 million to €65 million (+101.8%), and shipments to Türkiye rose by 73.8% to €68.7 million. Shipments to the UAE also surged from €115 million (2015) to €245 million (2025, part of "Others" in partner panel). In contrast, exports to Hong Kong contracted by 25.0%, and exports to Tunisia more than halved (-70.8%). These shifts eased the dependence on a few mature markets and modestly diversified the customer base, though the export HHI remained elevated. Top export partners

---

From vulnerability to resilience: upgraded production and falling net import reliance

EU production value surged while physical output remained stable, mirroring the global premiumisation trend.

The value of EU production of clocks and watches (based on Prodcom data) jumped from €1.56 billion in 2015 to €2.38 billion in 2024 (+53.3%), while the number of units produced edged from 18.2 million to 18.5 million. The implied unit production price therefore more than doubled. This indicates that EU manufacturers shifted their output towards higher-value items, particularly luxury watches and components. Production volumes and values

Year	Production value (€ bn)	Units (mn)
2015	1.56	18.2
2024	2.38	18.5
Change	+53.3%	+1.4%

Net import reliance fell markedly, signalling improved autonomy despite a wider trade deficit.

The EU's net import reliance ratio — measuring net imports as a share of domestic absorption — dropped from 71.6% in 2015 to 65.3% in 2024 (-18.5% change). This means that the EU's dependence on external supplies declined, even though the trade deficit in value terms widened, because the growth in domestic production value outpaced the rise in imports. Export propensity (exports/production) remained very high at 226% in 2024, reflecting the EU's role as a hub for assembling and re-exporting high-end watches and parts. Net import reliance · Export propensity

Specialisation within the EU remains concentrated in a few countries, closely linked to luxury watchmaking clusters.

In 2025, the most specialised EU reporters were Cyprus, France, Malta, Lithuania and Germany. France (RSCA 0.64) and Germany (RSCA 0.07) together account for the lion's share of total production value, hosting major luxury watch maisons and component suppliers. At the other end, large manufacturing economies such as Romania, Finland and Bulgaria show negative specialisation scores, highlighting how the sector is geographically concentrated rather than widely dispersed across the Union. Specialisation map

---

Conclusion

The EU's trade in clocks and watches over 2015-2025 is a story of premiumisation and structural transformation. Physical shipments shrank dramatically while unit values soared, pushing trade deeper into high-value segments. Switzerland reinforced its role as the undisputed hub of both imports and exports, while Brexit erased a substantial slice of UK trade and prompted a search for new outlets. Meanwhile, EU domestic production went through a value-chain upgrade that raised output value, lowered net import reliance and shored up resilience. Looking ahead, the sector's dependence on Swiss flows and luxury demand cycles remains high, but the strengthening of European manufacturing provides a more solid foundation than a decade ago.

Generated on 2026-07-24 based on data from tradedashboard.eu

Auto-generated report: it accelerates, and sometimes misleads, human analysis. It cannot replace it in full.

If you need advice on European trade policy, or representation for your interests in Brussels, feel free to contact me at support@tradedashboard.eu. You can find my CV at this address.