U.s. Remains World's Top Platinum Watch Market

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The platinum watch market is thriving, but platinum's high price may be starting to have an effect.

Platinum watch sales continue to grow worldwide and remain strong in the U.S. market despite the rising price of platinum and a sharp increase in the watches' average price since 2004, say new Swiss watch industry and U.S. market figures.

In 2006, the number of platinum watches exported worldwide from Switzerland (most platinum watches are Swiss-made) was 12,469, up 7 percent from the 2005 figure of 11,651. Twenty-three percent (2,854) went to the United States, the world's top platinum watch market. Platinum watches' worldwide turnover rose 24 percent in 2006, off course, you may like luxury watch likeRolex Watches, Breitling Watches, Omega Watches from glitztador.com or TAG Heuer.

Though a tiny niche in the global market for precious-metal watches, platinum watches "remain stable and growing," JCK was told by Jean-Daniel Pasche, president of the Federation of the Swiss Watch Industry FH. "We expect 2007 to go in the footsteps of 2006, and that our exports overall, including platinum watches, will continue to increase."

In the United States, the platinum watch market continues to thrive, even though the metal's price had risen to about $1,160 per ounce at press time. Turnover rose 7.6 percent to $89.5 million on sales of 2,169 platinum watches (out of a total $5.3 billion fine-watch market of 7.6 million units), says LGI Network, a provider of marketing and sales information on fine watches.

Among all watches retailing for $10,000 and up--a $1 billion market--platinum timepieces accounted for 8 percent in 2006. Seventy-one percent of platinum watches sold for $25,000 or more.

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