



## Hong Kong Exports Rebound in Q1, Watches Best Performing Sector

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Source: Jewellery Focus

The latest study by the Hong Kong Trade Development Council (HKTDC) has found that the confidence level among Hong Kong exporters continues to rise, with watch exports performing especially well.

The findings are based on the latest results of the HKTDC Export Index, which was published today. It found that for the first quarter of 2018, the Index stood at 49.4, up 4.8 compared to the fourth quarter of 2017.

Among the sectors, the timepiece industry outperformed all other sectors, with a 57 Index reading, a significant rise of 15.8 from the previous quarter. This was followed by machinery and toys, which recorded 53.8 and 51.4 respectively.

Meanwhile, the procurement index for the timepiece industry also topped the index at 56, reflecting steady demand growth across markets.

HKTDC director of research Nicholas Kwan said that following the rise of Hong Kong's total exports last year by 8% to HK\$3875.9 billion (£355bn), the momentum continued during the first quarter of 2018.

Kwan said: "At this stage, the Sino-US trade conflict has limited impact on Hong Kong's export performance. Instead, the appreciation of the renminbi and soaring labour costs have a more direct impact on local exporters."