

## **Press release**

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## The Federal Council strengthens "Swiss made" for the watch industry

After almost ten years of work, the definition of Swiss made for watches has at long last been tightened up at the request of the Swiss watch industry. To that end, the Federal Council adopted a revised version of the watch industry ordinance on the "Swiss" designation on 17 June 2016.

At its 2007 General Meeting, the Federation of the Swiss Watch Industry FH had proposed that the 1971 ordinance governing the use of the designation "Swiss" for watches (the Swiss made ordinance) should contain more stringent provisions. Following the adoption of the Swissness project in 2013, the Federal Council went on to revise the Swiss made ordinance by adding two further conditions to qualify for the precious label. Firstly, a minimum of 60% of the cost price of the watch and movement must be generated in Switzerland. Secondly, technical development of the watch and movement must have taken place in Switzerland.

The revised ordinance will take effect on 1 January 2017 with an exception for the requirement concerning technical development which will not enter into force until 1 January 2019. Provision is also made for transitional phases to facilitate adaptation. Swiss watchmaking enterprises have for some time now been taking measures to comply with the new Swiss made provisions by the stipulated deadline. These measures include in particular investments in Switzerland to strengthen production activity in our country, especially in the area of subcontracting.

The stronger Swiss made label will give consumers all over the world a guarantee that a Swiss watch incorporates a clear majority of Swiss value. They must also benefit from an assurance that the essential characteristics of the watch and of its movement are the outcome of activities performed in Switzerland. That will enable the credibility and value of the Swiss Made label to be safeguarded for the long-term. These new conditions meet the expectations of the Swiss watch industry's clients.

The FH enthusiastically welcomes this revised text as it marks the outcome of efforts which have mobilised the entire Swiss watch industry for many years.

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