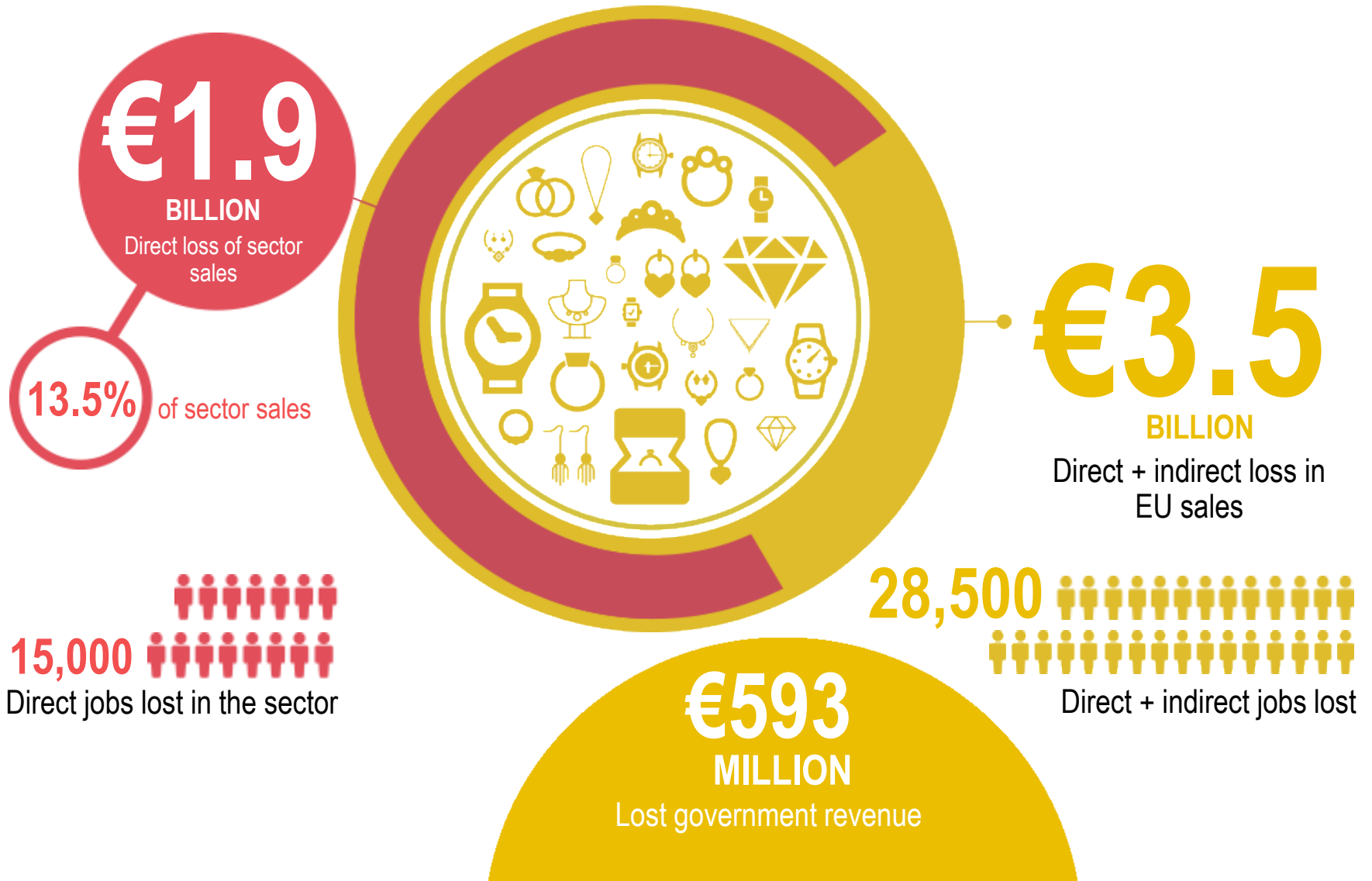


The economic cost of IPR infringement in jewellery and watches

EU LEVEL

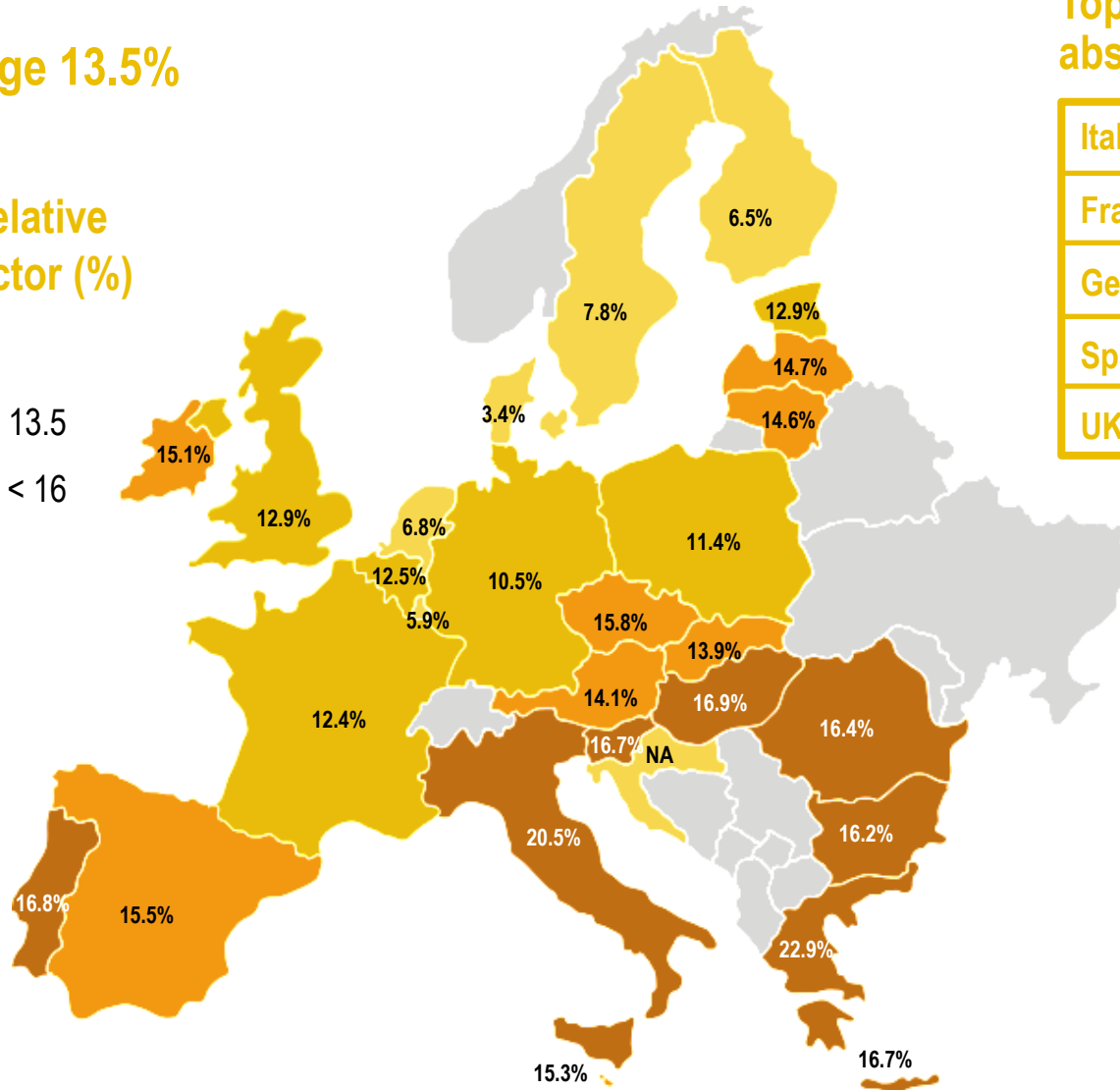
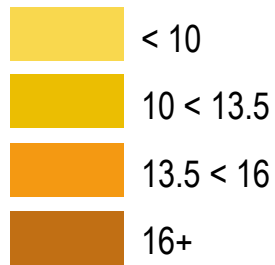


Relative sales loss per country

MEMBER STATE LEVEL

EU average 13.5%

Average relative
loss to sector (%)



Top 5 countries for
absolute sales loss

Italy	€400 million
France	€336 million
Germany	€247 million
Spain	€204 million
UK	€170 million