



Swiss watchmaking in June 2022

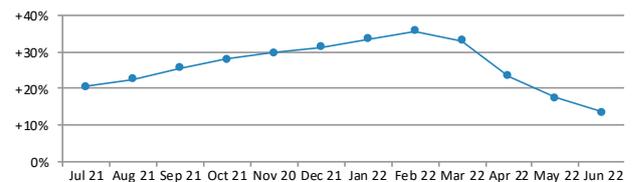
Sustained growth for the eighth consecutive month

The first half of the year ended well for Swiss watch exports with an increase in value of 8.1% in June compared to last year's figures, at 2.1 billion francs. The first six months closed with an aggregate total of 11.9 billion francs, reflecting a growth of 11.9% compared to the first half of 2021.

Swiss watch exports in June 2022

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.4	+6.9%	2,027.4	+8.0%
Other products			101.8	+11.0%
Total			2,129.2	+8.1%

12 months moving average



Most of the growth in June came from watches made from precious metals and steel. Volume was mainly driven by bimetallic watches (+62.8%) and the *Other materials* category (+23.4%). This represented an additional 90,000 timepieces compared to 2021. Volumes for the entire semester stood at 7.2 million watches, i.e. 225,000 more than last year.

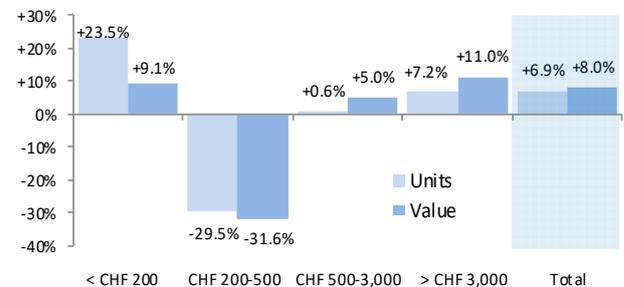
Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	38.0	+3.5%	745.5	+11.7%
Steel	805.2	-0.3%	805.2	+8.0%
Gold-steel	155.6	+62.8%	311.9	+1.6%
Other metals	111.0	-20.1%	102.8	-0.5%
Other materials	321.8	+23.4%	62.0	+14.6%
Total	1,431.7	+6.9%	2,027.4	+8.0%

Main markets

Markets	Mil. of CHF	Change	Share
USA	324.6	+17.5%	15.2%
China	230.5	-6.4%	10.8%
United Kingdom	150.9	+28.7%	7.1%
Hong Kong	144.0	-31.1%	6.8%
Japan	140.2	+16.1%	6.6%
Singapore	139.9	+24.3%	6.6%
Total 6 markets	1,130.0	+4.4%	53.1%

Wristwatches by price categories



Watches priced over 500 francs (export price) set the tone for the overall growth in the industry. But the increase was twice as remarkable above 3,000 francs (+11.0%). The commendable performance of watches priced under 200 francs reflected the result achieved in the *Other materials* category, just as the sharp drop in the 200-500 segment notably echoed the decrease recorded for watches made of other metals.

Trends in most markets remained very favourable in June. The growth of watch exports to the United States remained very strong (+17.5%) even though it was halved compared to the first five months of the year and had to contend with a very negative base effect. The Chinese market (-6.4%) benefited from the gradual easing of anti-Covid measures after two months of partial closure, but it was compared to a particularly high benchmark, as the figures for June 2021 were almost double (+93.7%) those of 2019. Hong Kong (-31.1%) suffered one of the biggest drops in the last twelve months, sinking below one of its poorest levels ex-Covid. Most other markets, both in Asia and Europe, saw a growth of between 10% and 65%.