



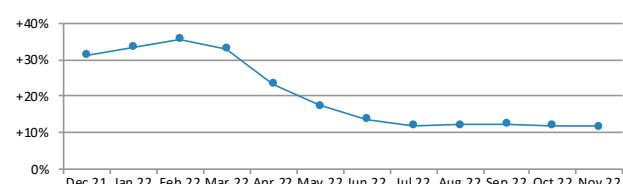
## Swiss watchmaking in November 2022 Strong growth in line with the annual average

At over 2.4 billion francs in November (+10.9% compared with last year), Swiss watch exports recorded their best-ever performance. Growth remained high, in line with the average for the last ten months. The sector has exported the equivalent of 22.8 billion francs since the start of the year, 11.9% more than in 2021.

### Swiss watch exports in November 2022

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.6	-2.0%	2,305.4	+10.9%
Other products			109.0	+10.8%
<b>Total</b>			<b>2,414.4</b>	<b>+10.9%</b>

### 12 months moving average



The strongest contribution in absolute terms came from watches made from precious metals (+15.9%), which accounted for more than half the growth. The total number of items fell slightly (-2.0%), pulled down by steel watches (-16.4%) while the *Other materials* category saw a marked increase (+43.8%). Nonetheless, the change in volume over eleven months was positive (+1.7%).

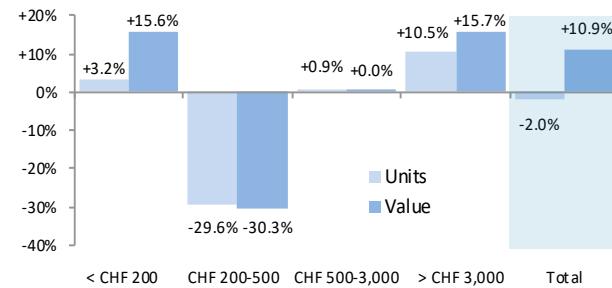
### Main markets

Markets	Mil. of CHF	Change	Share
USA	400.1	+32.9%	16.6%
China	212.0	-11.5%	8.8%
Hong Kong	183.8	-8.9%	7.6%
United Kingdom	158.3	+17.6%	6.6%
Japan	157.3	+20.2%	6.5%
Singapore	157.0	+29.1%	6.5%
<b>Total 6 markets</b>	<b>1,268.4</b>	<b>+12.3%</b>	<b>52.5%</b>

### Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	43.8	+12.0%	876.5	+15.9%
Steel	811.1	-16.4%	852.8	+4.1%
Gold-steel	105.7	+6.6%	345.7	+9.9%
Other metals	121.8	-19.5%	132.3	+4.9%
Other materials	479.7	+43.8%	98.0	+58.5%
<b>Total</b>	<b>1,562.0</b>	<b>-2.0%</b>	<b>2,305.4</b>	<b>+10.9%</b>

### Wristwatches by price categories



There were contrasting results for the various price categories in November. Watches priced at less than 200 francs (export price) saw a steady improvement in performance (+15.6% by value), driven notably by an increase in the number of items exported (+3.2%). The 200-500 francs segment (-30.3% by value) continued to decline sharply, as in previous months, while the 500-3,000 francs category remained steady. Watches priced at over 3,000 francs (+15.7%) again set the tone.

The United States (+32.9%) continued to fulfil its role as a global driver, with a 22nd month of very strong growth. China (-11.5%) saw a decline for the second consecutive month, following the recovery during the summer. Hong Kong (-8.9%) continued on a downward trend, while the other main Asian markets, including Japan (+20.2%) and Singapore (+29.1%), performed strongly. Europe achieved average growth of 8.4% in November, led by the United Kingdom (+17.6%), Germany (+14.5%) and Italy (+20.2%).