



## Swiss watchmaking in October 2022 Slower but still significant growth

More moderate but still significant growth drove Swiss watch exports to a particularly high level in October. At 2.3 billion francs, they were up by 6.7% compared with 2021. The trend has therefore been steady at over 10% for several months. The sector exported the equivalent of 20.4 billion francs, 11.9% more than last year, in the first ten months of 2022.

### Swiss watch exports in September 2022

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.4	-12.0%	2,163.9	+6.9%
Other products			106.1	+3.6%
<b>Total</b>			<b>2,270.1</b>	<b>+6.7%</b>

Over half the growth came from watches made from precious metals (+11.0%), while steel products remained practically on par in October (+1.5%). In volume terms, the latter pulled the overall performance down, with a fall of 165,000 items (-17.5%) in a month. The *Other materials* category continued to increase (+10.3%), but not by enough to offset the decline due to steel and other metals (-35.7%).

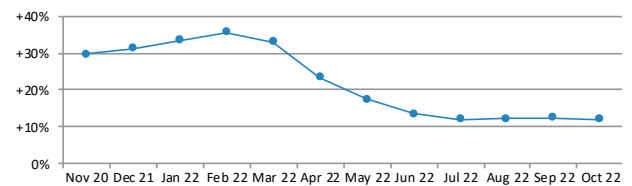
### Main markets

Markets	Mil. of CHF	Change	Share
USA	360.2	+16.7%	15.9%
China	220.1	-18.1%	9.7%
Hong Kong	163.4	-5.5%	7.2%
Japan	162.5	+9.9%	7.2%
Singapore	157.6	+29.0%	6.9%
United Kingdom	146.9	+3.5%	6.5%
<b>Total 6 markets</b>	<b>1,210.7</b>	<b>+4.2%</b>	<b>53.3%</b>

Watches priced at less than 500 francs (export price) saw a marked decline in October (-26.4%), in particular for those between 200 and 500 francs (-37.1%). The 500-3,000 francs segment produced positive results (+3.1%), while items in the higher price category (11.4%) generated most of the monthly growth.

Many markets continued to perform strongly, while a few larger export destinations saw declines. The fall in China (-18.1%) had a decisive impact on the overall performance. The declining trend in Hong Kong (-5.5%) only served to strengthen the temporary weakening at the global level. At the same time, the United States (+16.7%), Japan (+9.9%), Singapore (+29.0%), Germany (+27.5%), France (+28.1%) and Australia (+43.5%), in particular, saw steady growth.

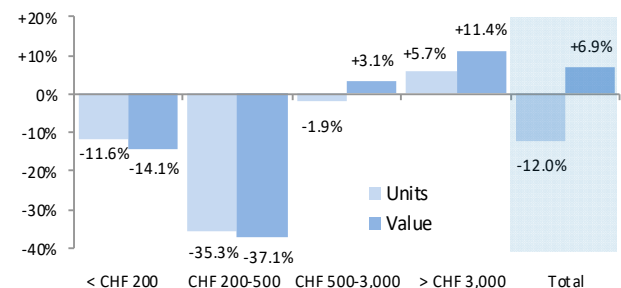
### 12 months moving average



### Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	42.6	+9.7%	804.1	+11.0%
Steel	775.3	-17.5%	820.7	+1.5%
Gold-steel	106.5	-0.5%	325.1	+2.7%
Other metals	109.6	-35.7%	136.6	+19.7%
Other materials	356.1	+10.3%	77.5	+26.8%
<b>Total</b>	<b>1,390.0</b>	<b>-12.0%</b>	<b>2,163.9</b>	<b>+6.9%</b>

### Wristwatches by price categories



All the figures released by FH refer to exports data and not to sales to end-consumers. Differences between these two types of data may therefore exist. These data must be regarded as consolidated figures gathering export results from all Swiss watch companies. They obviously cannot reflect the individual results of one particular company or group of companies, knowing that business activity may greatly vary from one to the other. The data can be subsequently revised or adjusted. The most recent publications prevail.