



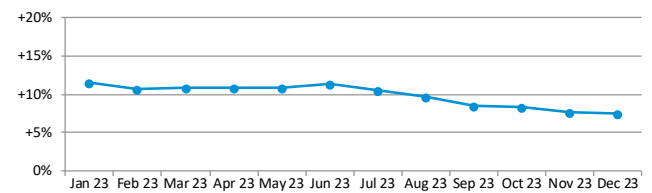
## Swiss watchmaking in December 2023 A positive end to the year

2023 ended on a high for Swiss watch exports, which achieved 5.5% growth in December. This was the highest increase for the second half of the year, which grew by 3.6% on average. For the year as a whole, the sector recorded an increase of 7.6% compared with the already high level achieved in 2022, with a final result of 26.7 billion francs.

### Swiss watch exports in December 2023

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.4	+3.3%	2,051.8	+5.9%
Other products			90.2	-2.0%
<b>Total</b>			<b>2,141.9</b>	<b>+5.5%</b>

### 12 months moving average



December was a particularly strong month for bimetallic watches, which saw a 21.8% rise in value and a 28.5% increase in volume. Export turnover was also driven by products made from precious metals (+8.9%). The *Other materials* category continued to support the number of items exported, with a monthly increase of 6.1%. As a result, the year ended with an increase in volumes of 7.2% (+1.1 million items compared with 2022), to 16.9 million.

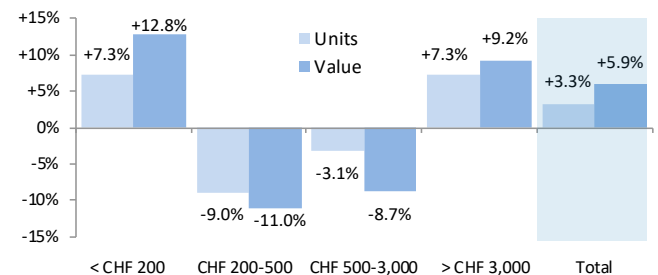
### Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	35.5	-0.0%	819.3	+8.9%
Steel	676.5	-0.6%	673.8	-2.4%
Gold-steel	108.3	+28.5%	340.6	+21.8%
Other metals	107.5	-1.3%	134.2	+2.4%
Other materials	431.0	+6.1%	83.9	+0.0%
<b>Total</b>	<b>1,358.9</b>	<b>+3.3%</b>	<b>2,051.8</b>	<b>+5.9%</b>

### Main markets

Markets	Mil. of CHF	Change	Share
USA	348.0	+11.6%	16.2%
China	181.4	+1.7%	8.5%
Hong Kong	169.9	+15.2%	7.9%
Japan	157.9	+26.8%	7.4%
UAE	134.9	+11.8%	6.3%
Singapore	131.9	-7.4%	6.2%
<b>Total 6 markets</b>	<b>1,124.0</b>	<b>+9.6%</b>	<b>52.5%</b>

### Wristwatches by price categories



Both ends of the price range saw a strong increase in December, with watches priced below 200 francs (export price) increasing by +12.8% and those priced at over 3,000 francs by +9.2%. Between the two, the 200-3,000 francs segment shrank by 9.0%.

Performance in the main markets was uneven compared with December 2022. The United States (+11.6%) performed better than expected, along with Hong Kong (+15.2%), Japan (+26.8%) and the United Arab Emirates (+11.8%), which rose to fifth place. In second place, China (+1.7%) recorded modest growth, despite a low basis for comparison. The United Kingdom (-12.1%) saw the sharpest drop, while Singapore (-7.4%), Germany (-2.3%) and South Korea (-3.0%) were relatively less affected.