



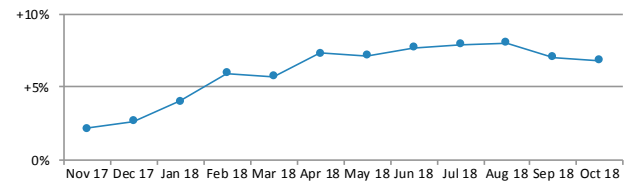
Swiss watchmaking in October 2018 Growth resumes its sustained momentum

After the isolated fall in September, watch industry exports have reverted to the sustained trend reported previously. At just under two billion francs (1.987 billion precisely), they were 7.2% higher than in October 2017. Over ten months, the result has remained at +7.5%, in line with the annual forecasts.

Swiss watch exports in October 2018

Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	2.1	-9.8%	1,876.6	+7.4%
Other products			110.7	+3.9%
Total			1,987.3	+7.2%

12 months moving average



The value of all the material groups rose. Bimetal watches reported the biggest rise at +10.6%. In terms of volume, steel watches remained flat while the *Other materials* and *Other metals* categories posted a substantial fall. In all, the number of timepieces exported fell by 9.8%.

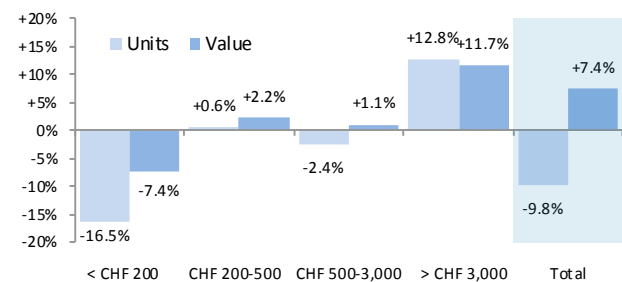
Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	40.4	+6.5%	616.7	+8.3%
Steel	1,325.7	-0.1%	790.7	+6.0%
Gold-steel	134.3	+24.5%	314.2	+10.6%
Other metals	199.7	-25.7%	100.1	+6.0%
Other materials	417.0	-31.0%	54.9	+5.0%
Total	2,117.1	-9.8%	1,876.6	+7.4%

Main countries

Countries	Mil. of CHF	Change	Share
Hong Kong	270.5	+10.3%	13.6%
USA	206.0	+11.1%	10.4%
China	184.9	+24.1%	9.3%
Japan	131.1	-1.0%	6.6%
United Kingdom	128.5	+5.0%	6.5%
Germany	105.3	+8.7%	5.3%
Total 6 countries	1,026.3	+10.2%	51.6%

Wristwatches by price categories



As to the price ranges, the results showed a wide discrepancy. Watches priced at less than 200 francs (export price) were distinctly lower, while demand for timepieces costing more than 3,000 francs proved sustained with a rise of more than 10%. Between the two extremes, the trend was relatively flat.

The three foremost export countries and many other smaller markets reported double-digit growth. Hong Kong gained 10.3% and the United States 11.1%. China recorded one of its biggest monthly increases for the year at +24.1%. Japan (-1.0%) was down slightly because of a highly unfavourable base effect. The main European markets such as the United Kingdom (+5.0%), Germany (+8.7%) and France (+11.6%) benefited from a positive dynamic with the notable exception of Italy (-14.7%) and Spain (also -14.7%).