



## Swiss watchmaking in July 2021

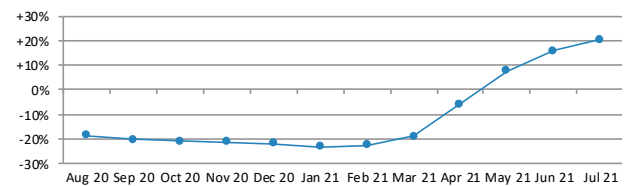
### A significant increase compared with 2019

Following a first half of the year that was practically identical to the period before the health crisis, the marked recovery in watch exports was confirmed in July. Up 7.6% compared with the baseline of 2019, they crossed the threshold of 2 billion francs. This was an increase of 29.1% compared with 2020, which marked the start of a slow and uncertain recovery, driven almost exclusively by very strong performance in China.

#### Swiss watch exports in July 2021

Products	Units in mio.	Change /2019	Mil. of CHF	Change /2019
Wrist watches	1.5	-17.5%	1,944.8	+8.2%
Other products			102.5	-2.8%
<b>Total</b>			<b>2,047.3</b>	<b>+7.6%</b>

#### 12 months moving average



The main groups of materials saw a significant increase in value, with even more robust demand for watches made from precious metals. Steel products saw a marked decline in volumes, while the *Other materials* category continued to fall even more sharply. Overall, almost 320,000 fewer items left Switzerland.

#### Wristwatches by materials

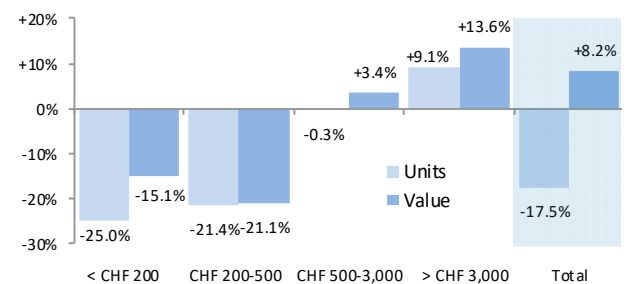
Materials	Units (in 1'000)	Change /2019	Mil. of CHF	Change /2019
Precious metal	38.0	-12.2%	705.9	+11.0%
Steel	918.6	-15.5%	770.4	+7.0%
Gold-steel	100.5	-5.8%	322.9	+8.1%
Other metals	152.9	-15.4%	97.6	+7.1%
Other materials	285.6	-27.9%	47.9	-7.1%
<b>Total</b>	<b>1,495.6</b>	<b>-17.5%</b>	<b>1,944.8</b>	<b>+8.2%</b>

#### Main markets

Markets	Mil. of CHF	Change /2019	Share
USA	284.9	+48.5%	13.9%
China	266.3	+75.0%	13.0%
Hong Kong	194.6	-24.8%	9.5%
Japan	141.1	-4.1%	6.9%
United Kingdom	123.2	+12.4%	6.0%
Singapore	108.7	-3.4%	5.3%
<b>Total 6 markets</b>	<b>1,118.8</b>	<b>+15.1%</b>	<b>54.6%</b>

#### Wristwatches by price categories

(variation compared to July 2019)



The negative trend continued for watches priced at under 500 francs (export price). These saw falls of 18.7% by value and 24.2% by number of items. The 500 to 3,000 francs range saw modest growth, while watches priced at over 3,000 francs saw their export value increase by 13.6%.

Very strong growth in the United States (+48.5% compared with 2019), made it the leading market in July and underlined the importance of the recovery there, which was probably buoyed by domestic consumption of some items that would have been purchased abroad before the crisis. China continued to perform strongly for the same reasons, with an increase of 75.0%. The other main Asian markets, such as Hong Kong (-24.8%), Japan (-4.1%) and Singapore (-3.4%) all declined. In Europe (+1.8% on average), the United Kingdom (+12.4%), France (+10.2%) and Germany (+5.0%) returned to growth, while Italy (-24.2%) fell back sharply after a strong month in June (+33.6%).