



Swiss watchmaking in May 2022

## Strong performance within the average range for the start of the year

Swiss watch exports benefited from robust performance in most of their markets except China and Hong Kong, as well as two more business days than in 2021. Growth in May was 13.6%, at 2.0 billion francs.

### Swiss watch exports in May 2022

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.2	-0.7%	1,951.6	+14.1%
Other products			93.3	+4.8%
<b>Total</b>			<b>2,044.9</b>	<b>+13.6%</b>

Value was driven by watches made from precious metals (+18.8%) and steel (+12.8%). The *Other metals* (+34.3%) and *Other materials* (+55.1%) categories produced particularly strong growth, albeit with a more limited effect on the overall total. The number (-0.7%) of items remained in line with its level in May 2021 thanks to the *Other materials* (+17.3%) category, which offset the decline in steel (-4.0%) and *Other metals* (-15.1%).

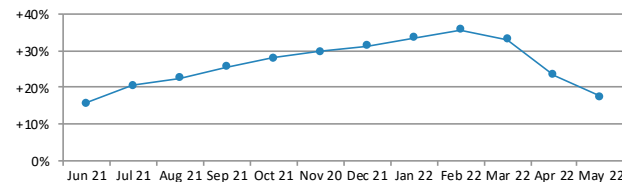
### Main markets

Markets	Mil. of CHF	Change	Share
USA	327.4	+34.8%	16.0%
Hong Kong	190.4	-3.4%	9.3%
Japan	145.7	+29.9%	7.1%
United Kingdom	145.2	+36.7%	7.1%
Singapore	138.0	+27.2%	6.7%
France	125.9	+89.5%	6.2%
<b>Total 6 markets</b>	<b>1,072.6</b>	<b>+28.7%</b>	<b>52.5%</b>

Growth came almost exclusively from watches priced at over 3,000 francs (export price), with an increase in value of 20.0% compared with May 2021. The increase in volume for watches priced below 200 francs (+5.0%) had a positive influence on the value of the category (+3.9%). The 200-500 francs category remained on a sharply downward trend (-22.0%), while watches priced between 500 and 3,000 francs remained steady (-0.2%).

Western markets saw steady demand and benefited from the temporary halt to deliveries to China, producing strong growth in May: +34.8% for the United States and +31.6% for Europe, on average. The picture in Asia (-3.5%) was mixed, with a contraction of the Chinese market (-65.2%) for the second month running and a small but persistent decline in Hong Kong (-3.4%), but strong performance in Japan (+29.9%), Singapore (+27.2%), the United Arab Emirates (+25.9%) and South Korea (+26.5%).

### 12 months moving average



### Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	36.3	+6.2%	744.4	+18.8%
Steel	697.5	-4.0%	760.1	+12.8%
Gold-steel	83.7	-0.4%	278.9	-4.3%
Other metals	100.0	-15.1%	108.6	+34.3%
Other materials	252.9	+17.3%	59.5	+55.1%
<b>Total</b>	<b>1,170.3</b>	<b>-0.7%</b>	<b>1,951.6</b>	<b>+14.1%</b>

### Wristwatches by price categories

