



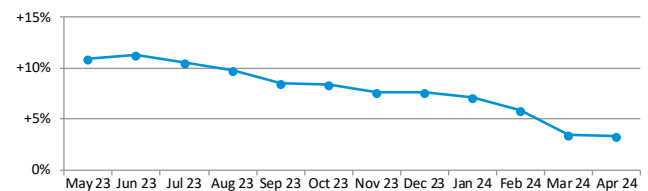
Swiss watchmaking in April 2024 Significant growth

Swiss watch exports revived in April, following the marked decline seen in the previous month. They exceeded the level of exports achieved in April 2023 by 4.5%, at 2.1 billion francs. The cumulative result since the start of the year is a drop of 2.6%.

Swiss watch exports in April 2024

Products	Units (million)	Change	CHF (million)	Change
Wristwatches	1.2	-4.2%	2,045.5	+4.3%
Other products			101.9	+8.5%
Total			2,147.4	+4.5%

12 months moving average



Steel watches contradicted the overall trend, with a 2.0% decline in value, although the number of items remained stable (+0.4%). Watches made from precious metals (+5.9% by value) and bimetallic watches (+4.9%) set the tone. The *Other metals* (+23.7%) and *Other materials* (+16.2%) categories grew more strongly, despite a reduction in the number of items.

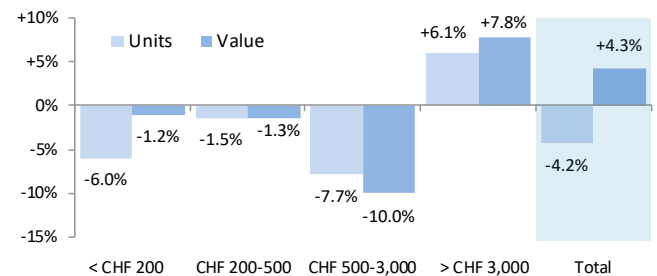
Wristwatches by materials

Materials	Units (in 1,000)	Change	CHF (million)	Change
Precious metal	36.2	+6.3%	767.9	+5.9%
Steel	657.8	+0.4%	699.4	-2.0%
Gold-steel	82.1	+0.8%	345.9	+4.9%
Other metals	91.3	-5.7%	137.3	+23.7%
Other materials	336.6	-13.6%	95.0	+16.2%
Total	1,204.0	-4.2%	2,045.5	+4.3%

Main markets

Markets	CHF (million)	Change	Share
USA	338.7	+11.6%	15.8%
China	187.2	-7.5%	8.7%
Japan	172.1	+13.6%	8.0%
Hong Kong	169.7	+0.2%	7.9%
Singapore	145.5	+12.5%	6.8%
United Kingdom	142.2	+4.6%	6.6%
Total 6 markets	1,155.3	+5.8%	53.8%

Wristwatches by price categories



Watches priced at over 3,000 francs (export price) returned to steady growth in April, with a 7.8% increase in value. Conversely, the 500-3,000 francs segment suffered a significant decline (-10.0%). Watches priced at less than 500 francs achieved almost the same result as a year previously (-1.2%).

Out of the ten main markets, only China (-7.5%) lost ground compared with April 2023, while Hong Kong (+0.2%) remained stable. Other Asian markets achieved double-digit growth, including Japan (+13.6%), Singapore (+12.5%), the United Arab Emirates (+13.3%) and South Korea (+27.1%). The United States (+11.6%), which is always well ahead, also proved highly dynamic. The trend in Europe (+6.0% overall) was close to the global average. The United Kingdom (+4.6%), Germany (+8.9%) and Italy (+5.3%) posted significant increases, while France (+0.4%) was stagnant.

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.