



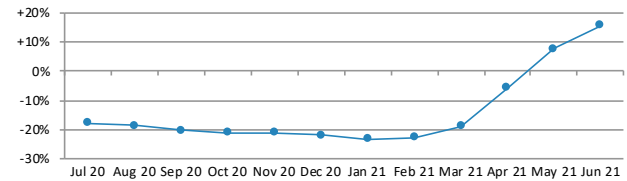
Swiss watchmaking in June 2021 Strong recovery for watch exports

Strong growth in Swiss watch exports in June further accelerated the return to normal. At almost 2 billion Swiss francs, they exceeded the 2019 baseline by 12.5% and represented an increase of 71.0% compared with the very poor performance seen in June 2020. This encouraging development means that the first half of the year was comparable to the same period in 2019 (-0.5%, at 10.6 billion francs).

Swiss watch exports in April 2021

Products	Units in mio.	Change /2019	Mil. of CHF	Change /2019
Wrist watches	1.3	-20.6%	1,871.4	+13.4%
Other products			91.4	-3.3%
Total			1,962.8	+12.5%

12 months moving average



The main groups of materials in value terms contributed to overall growth. Watches made from steel and precious metals set the tone, growing by +15.5% and +13.0% respectively compared with June 2019. The marked decline in total volumes (-20.6%) was mainly due to the *Other materials* category (-44.0%) and steel timekeepers (-15.6%).

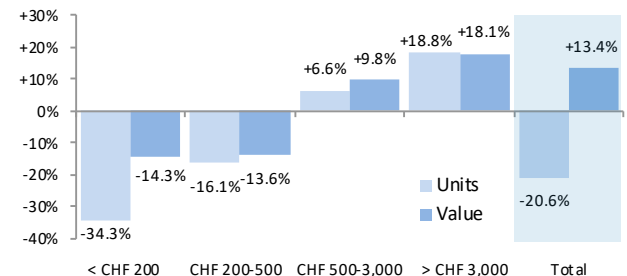
Wristwatches by materials

Materials	Units (in 1'000)	Change /2019	Mil. of CHF	Change /2019
Precious metal	37.1	+13.6%	664.5	+13.0%
Steel	805.7	-15.6%	743.9	+15.1%
Gold-steel	94.4	-6.4%	305.9	+8.2%
Other metals	138.7	+6.5%	103.1	+36.3%
Other materials	260.7	-44.0%	54.0	-5.5%
Total	1,336.6	-20.6%	1,871.4	+13.4%

Main markets

Markets	Mil. of CHF	Change /2019	Share
USA	275.5	+35.4%	14.0%
China	246.4	+93.7%	12.6%
Hong Kong	208.6	+5.2%	10.6%
Japan	120.3	-11.0%	6.1%
United Kingdom	117.2	-5.4%	6.0%
Singapore	112.4	+15.1%	5.7%
Total 6 markets	1,080.3	+22.0%	55.0%

Wristwatches by price categories (variation compared to June 2019)



The increase recorded in June was led by watches priced at over 500 francs (export price). Remarkably, the growth in watches valued at over 3,000 francs (+18.1% compared with June 2019) was twice the rate recorded for watches priced between 500 and 3,000 francs (+9.8%). The export value of watches priced below 500 francs fell by 13.9%, while the number of items decreased by 30.1%.

As previously, the main contributors to growth were the United States (+35.4%) and China (+93.7%), which achieved almost double the level recorded in June 2019. Hong Kong (+5.2%) saw a more modest increase, given a very positive base effect. The health situation in Japan (-11.0%) meant that it finished a poor second quarter with a marked decline. In Europe (+3.1% compared with June 2019), Italy (+33.6%) recorded a surprising increase, while France (-15.3%), Germany (-11.1%) and Spain (-17.0%) remained significantly below their baselines.