



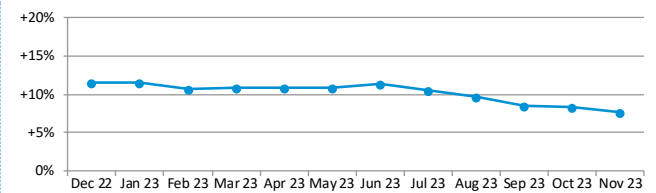
## Swiss watchmaking in November 2023 New record for value

Swiss watch exports reached their highest-ever monthly level in November, at almost 2.5 billion francs. This record value was achieved thanks to growth of 3.1% compared with November 2022. Despite a more moderate rate of growth since the summer, the sector saw an increase in its results of 7.7% over 11 months, comparable to the already remarkable performance recorded in 2022.

### Swiss watch exports in November 2023

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.5	-1.3%	2,387.6	+3.3%
Other products			109.1	-0.3%
<b>Total</b>			<b>2,496.6</b>	<b>+3.1%</b>

### 12 months moving average



The main contributions to the increase in value were due to watches made from precious metals (+5.2%) and bimetallic watches (+10.7%), as well as those in the *Other metals* category (+18.4%). Total volumes fell back by 21,000 items in November (-1.3%), largely as a result of the decline in steel watches (-2.5%) and, to a lesser extent, the *Other materials* category, which decreased by 1.6%.

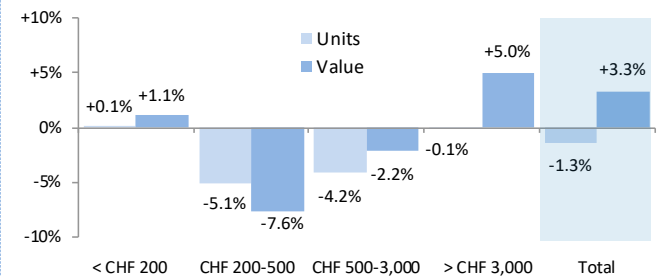
### Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	43.0	-2.0%	924.7	+5.2%
Steel	794.2	-2.5%	819.7	-4.1%
Gold-steel	107.0	+1.2%	382.8	+10.7%
Other metals	129.3	+5.1%	157.7	+18.4%
Other materials	472.0	-1.6%	102.7	+4.6%
<b>Total</b>	<b>1,545.4</b>	<b>-1.3%</b>	<b>2,387.6</b>	<b>+3.3%</b>

### Main markets

Markets	Mil. of CHF	Change	Share
USA	404.4	+0.9%	16.2%
Hong Kong	207.6	+12.9%	8.3%
China	204.1	-3.7%	8.2%
United Kingdom	184.6	+16.7%	7.4%
Japan	176.0	+11.9%	7.1%
Singapore	158.6	+1.1%	6.4%
<b>Total 6 markets</b>	<b>1,335.4</b>	<b>+5.2%</b>	<b>53.5%</b>

### Wristwatches by price categories



Watches priced at less than 200 francs (export price) slightly exceeded the high level recorded last year (+1.1% by value). The trend for watches priced between 200 and 3,000 francs was negative, while there was significant growth above that bracket (+5.0%).

The United States (+0.9%) performed well, at over 400 million francs, and posted results close to China and Hong Kong combined. China declined (-3.7%), despite a favourable base effect, while the special administrative region (+12.9%) continued on the trajectory of the last ten months. The other main markets increased to varying degrees (United Kingdom +16.7%, Japan +11.9%, Singapore +1.1%, Germany +3.9% and United Arab Emirates +9.5%) or posted limited declines (France -2.9%, Italy -0.3% and South Korea -1.7%).