



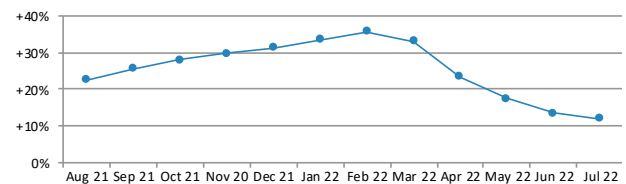
Swiss watchmaking in July 2022 An almost record month

The very positive trend in Swiss watch exports seen since the start of the year continued in July. Exports grew by 8.3% compared with July 2021, to 2.2 billion francs, the highest monthly result achieved since the record performance of October 2014.

Swiss watch exports in July 2022

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.5	-2.7%	2,119.3	+8.9%
Other products			100.0	-2.8%
Total			2,219.4	+8.3%

12 months moving average



Steel watches (+9.5%) were the main contributor to growth, while the *Other metals* (+34.0%) and *Other materials* (+54.1%) categories produced the highest increases. The latter also saw a massive rise in volume (+17.7%), although not enough to offset the decline in the number of items for other groups of materials.

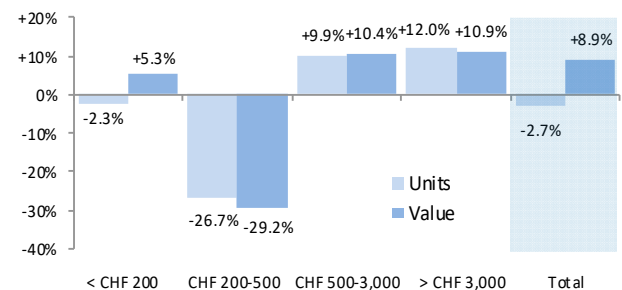
Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	40.7	+7.1%	739.7	+4.8%
Steel	857.0	-7.0%	844.5	+9.5%
Gold-steel	108.0	+7.5%	329.6	+2.1%
Other metals	116.5	-23.9%	131.2	+34.0%
Other materials	336.3	+17.7%	74.4	+54.1%
Total	1,458.5	-2.7%	2,119.3	+8.9%

Main markets

Markets	Mil. of CHF	Change	Share
USA	323.3	+13.5%	14.6%
China	315.2	+18.4%	14.2%
Hong Kong	171.4	-11.9%	7.7%
Singapore	140.5	+29.1%	6.3%
Japan	139.1	-1.4%	6.3%
United Kingdom	137.8	+11.8%	6.2%
Total 6 markets	1,227.3	+9.7%	55.3%

Wristwatches by price categories



Watches priced at over 500 francs (export price), which account for over a third of volumes and almost 95% of export turnover, grew uniformly in both value (+10.8%) and number of items (+10.7%). The 200-500 francs segment (-29.2% in value) continued on a significant downward trend that has persisted almost uninterrupted since early 2020. Conversely, watches priced at under 200 francs (+5.3%) recorded their sixth positive month of the year.

The United States (+13.5%) confirmed the slowdown in growth that began in June, while maintaining a very steady momentum. China (+18.4%) returned to growth following the lifting of the main Covid restrictions, after a slow second quarter (-43.3%). Hong Kong (-11.9%), however, failed to show any improvement in July, as growth faltered. As an illustration of the contrasts that persist in Asian markets, Singapore (+29.1%) grew strongly, while Japan (-1.4%) suffered what is undoubtedly a temporary slowdown. In Europe (+8.0% compared with July 2021), the main markets produced higher than average growth, such as in the United Kingdom (+11.8%), France (+11.5%), Germany (+12.6%) and Italy (+31.3%).