



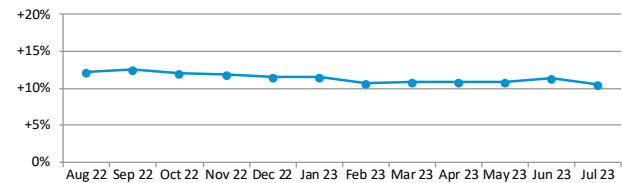
## Swiss watchmaking in July 2023 Slight decline

Overall, July was less positive for Swiss watch exports than the first half of the year. Although they declined slightly (-0.9%) compared with July 2022, exports nonetheless reached 2.2 billion francs. The change this month – explained, in part, by a negative base effect in China and Singapore – will not have a significant impact on the general trend or forecasts for 2023.

### Swiss watch exports in July 2023

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1,4	-3,3%	2'100,1	-1,0%
Other products			100,0	-0,2%
<b>Total</b>			<b>2'200,1</b>	<b>-0,9%</b>

### 12 months moving average



Performance was mainly penalised by the fall in steel watches (-6.1%), while items made from precious metals remained stable (+0.1%) and bimetallic watches grew (+4.8%). By number of items, the sharp increase in the *Other materials* category (+21.9%) was wiped out by the drop in steel watches (-11.7%).

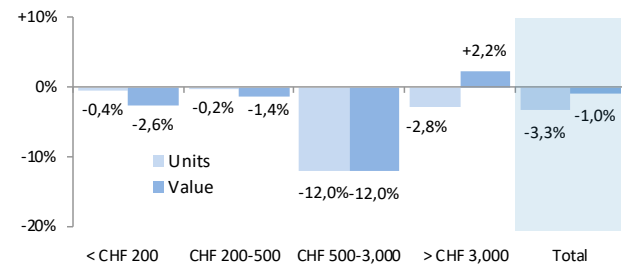
### Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	35,8	-10,3%	740,5	+0,1%
Steel	759,7	-11,7%	793,5	-6,1%
Gold-steel	93,9	-13,1%	345,6	+4,8%
Other metals	114,0	-2,4%	138,1	+5,0%
Other materials	410,3	+21,9%	82,5	+10,2%
<b>Total</b>	<b>1'413,6</b>	<b>-3,3%</b>	<b>2'100,1</b>	<b>-1,0%</b>

### Main markets

Markets	Mil. of CHF	Change	Share
USA	340,0	+5,2%	15,5%
China	262,9	-16,6%	11,9%
Hong Kong	182,3	+6,3%	8,3%
Japan	148,6	+5,9%	6,8%
United Kingdom	145,4	+5,6%	6,6%
Singapore	130,5	-7,1%	5,9%
<b>Total 6 markets</b>	<b>1'209,7</b>	<b>-1,5%</b>	<b>55,0%</b>

### Wristwatches by price categories



Most price segments saw minor variations, either positive or negative. Only the 500-3,000 francs price range (export price) saw a significant decline (-12.0%). This segment represents around a fifth of watch exports.

The main markets saw a slowdown or decline in growth in July. Nonetheless, increases were significant and consistent in most cases, similar to that seen in the United States (+5.2%), Hong Kong (+6.3%), Japan (+5.9%), the United Kingdom (+5.6%), Germany (+5.1%), the United Arab Emirates (+7.3%) and Australia (+7.1%). Conversely, performance was limited by China (-16.6%), Singapore (-7.1%), France (-14.2%), Italy (-9.7%) and South Korea (-24.1%).