



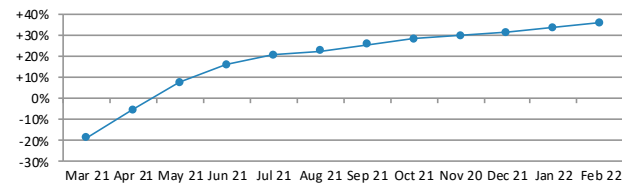
Swiss watchmaking in February 2022 Sharp acceleration in growth

Swiss watch exports grew very strongly in February, with a year-on-year increase of 24.4%, to almost 2 billion francs. This is by far the best February performance for the sector and was reflected in most markets.

Swiss watch exports in February 2022

Products	Units in mio.	Change	Mil. of CHF	Change
Wrist watches	1.2	+15.2%	1,898.1	+24.5%
Other products			96.2	+22.4%
Total			1,994.3	+24.4%

12 months moving average



All groups of materials participated in the general increase, with watches made from precious metals recording the strongest growth (+31.7%). Total volumes also rose sharply (+15.2%), with a substantial contribution from the *Other materials* (+38.0%) and *Steel* categories (+7.9%).

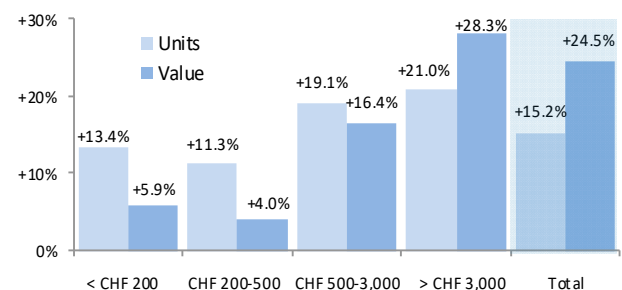
Wristwatches by materials

Materials	Units (in 1'000)	Change	Mil. of CHF	Change
Precious metal	37.6	+31.5%	673.4	+31.7%
Steel	729.9	+7.9%	746.5	+23.1%
Gold-steel	109.4	+32.3%	332.9	+18.2%
Other metals	113.7	+13.3%	97.9	+21.2%
Other materials	197.2	+38.0%	47.5	+6.0%
Total	1,187.7	+15.2%	1,898.1	+24.5%

Main markets

Markets	Mil. of CHF	Change	Share
USA	298.9	+33.2%	15.0%
China	234.5	+22.4%	11.8%
Hong Kong	174.4	+11.9%	8.7%
Japan	137.9	+19.8%	6.9%
Singapore	121.9	+43.6%	6.1%
United Kingdom	120.0	+24.8%	6.0%
Total 6 markets	1,087.6	+25.3%	54.5%

Wristwatches by price categories



Watches priced at over 3,000 francs (export price) drove up the average, with an increase in value of 28.3%. There was also a significant increase for watches priced between 500 and 3,000 francs (+16.4%). Watches priced at below 500 francs followed the trend, but at a more moderate rate, with stronger growth according to the number of items sold (+12.9%) than by export value (+4.8%).

All the main markets produced double-digit growth. The United States (+33.2%) achieved particularly strong performance in spite of a negative base effect, as did China (+22.4%). Unusually for recent years, Hong Kong (+11.9%) also benefited from the general increase last month. Among the other Asian markets, Saudi Arabia (-11.8%) was an exception but remained on a positive trend, thanks to a very strong January (+37.7%). In Europe (+28.4%), where markets were still impacted by restrictions a year ago, the United Kingdom (+24.8%), France (+22.0%) and Italy (+22.6%) posted performance in line with the average, while Germany (+37.3%) and Spain (+54.1%) outstripped them significantly.