



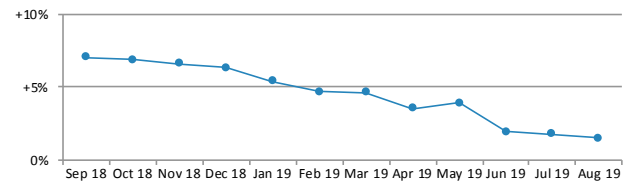
## Swiss watchmaking in August 2019 Average growth

Swiss watch exports were average in August. The value of exports was 1.5 billion francs, an increase of 1.5% compared with August 2018. The sector therefore remains on a slightly upward trend, in a still relatively challenging context, depending on the market. Eight months into the year, growth is at +1.9%.

### Swiss watch exports in August 2019

Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	1.6	-12.3%	1,446.2	+2.4%
Other products			75.6	-13.0%
<b>Total</b>			<b>1,521.8</b>	<b>+1.5%</b>

### 12 months moving average



Over the last twelve months, watches made from precious metals have shown consistent growth. Steel timepieces, however, have witnessed a long slowdown, ultimately resulting in a downturn. In volume terms, performance has been very disappointing in the *Steel*, *Other materials* and *Other metals* categories. The number of items exported in August fell by 220,000 units.

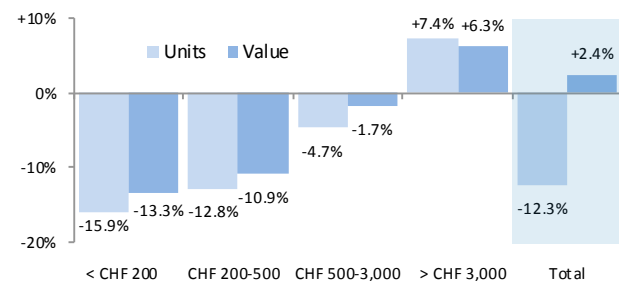
### Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	29.4	+7.2%	487.3	+5.3%
Steel	858.1	-11.9%	567.1	-1.8%
Gold-steel	103.2	+4.8%	284.3	+8.8%
Other metals	129.6	-17.8%	69.6	+4.0%
Other materials	440.0	-15.6%	37.9	-12.4%
<b>Total</b>	<b>1,560.3</b>	<b>-12.3%</b>	<b>1,446.2</b>	<b>+2.4%</b>

### Main countries

Markets	Mil. of CHF	Change	Share
USA	177.3	+14.8%	11.6%
Hong Kong	166.4	-12.7%	10.9%
China	146.0	+13.7%	9.6%
Japan	123.3	+34.5%	8.1%
United Kingdom	96.7	-5.6%	6.4%
Singapore	88.5	-0.4%	5.8%
<b>Total 6 countries</b>	<b>798.2</b>	<b>+5.5%</b>	<b>52.5%</b>

### Wristwatches by price categories



Exports of watches priced under 500 francs (export price) saw a double-digit decline in volume for the eleventh consecutive month. The 500 to 3,000 francs range also fell, but to a less marked degree. Growth remained steady for watches priced over 3,000 francs.

Performance varied widely across the main markets. In the United States (+14.8%), growth continued to increase regularly, making it the top export market in August. In Asia, Hong Kong (-12.7%) continued on a downward trend, but avoided another sharp fall, as had been feared. China (+13.7%) again produced strong growth, while Japan (+34.5%) soared. Europe (-2.7%) saw an overall decline, notably as a result of performance in the United Kingdom (-5.6%), Germany (-4.2%) and Italy (-13.7%). France (+10.1%) benefited from a favourable base effect to produce significant growth, although the medium-term trend remains negative.