

Fédération de l'industrie horlogère suisse FH Verband der Schweizerischen Uhrenindustrie FH Federation of the Swiss Watch Industry FH

Swiss watchmaking in September 2019 Return to growth

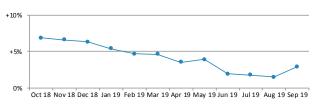
Swiss watch exports benefited from an additional working day and a favourable base effect in September. The net result for the month increased sharply, to 1.8 billion francs (+10.2%). The value of exports after nine months is 15.9 billion francs, an increase of 2.8% compared with last year.

Swiss watch	exports in	September	2019
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Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	1.8	-7.2%	1'715.0	+10.4%
Other products			105.3	+7.0%
Total			1'820.3	+10.2%

A large share of the growth in has been driven by precious metal and bimetal watches. Volumes have continued to fall significantly, but slightly less than in previous months. The *Other materials* and *Other metals* categories and steel all had a negative effect on the figures.





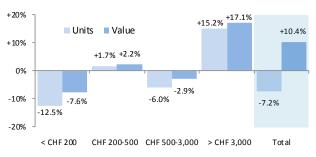
## Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	35.4	+10.8%	566.4	+13.9%
Steel	1'090.9	-4.9%	667.6	+2.3%
Gold-steel	119.4	+20.5%	344.7	+25.6%
Other metals	159.7	-14.1%	89.2	+13.1%
Other materials	369.2	-17.6%	47.1	-7.0%
Total	1'774.7	-7.2%	1'715.0	+10.4%

## Main countries

Markets	Mil. of CHF	Change	Share
USA	214.8	+14.7%	11.8%
Hong Kong	196.7	-4.6%	10.8%
China	162.0	+26.0%	8.9%
Japan	146.8	+31.6%	8.1%
United Kingdom	122.1	+0.6%	6.7%
Singapore	109.5	+20.5%	6.0%
Total 6 countries	951.9	+12.5%	52.3%

## Wristwatches by price categories



Watches priced below 200 francs (export price) fell a little less rapidly but continue to decline sharply, while the 200-500 francs range grew slightly. Watches priced over 3,000 francs saw particularly strong growth, at +17.1% by value.

Most markets grew, with some performing very strongly. The United States topped the ranking for the third time this year, with an increase of 14.7% in September. While exports to Hong Kong remained negative (-4.6%), other markets in the region recorded very strong growth, notably in China (+26.0%), Japan (+31.6%) and Singapore (+20.5%). Europe (+6.5%) was influenced by stability in the United Kingdom (+0.6%) and strong performance in Germany (+14.4%), France (+15.6%) and Italy (+7.2%).

All the figures released by FH refer to exports data and not to sales to end-consumers. Differences between these two types of data may therefore exist. These data must be regarded as consolidated figures gathering export results from all Swiss watch companies. They obviously cannot reflect the individual results of one particular company or group of companies, knowing that business activity may greatly vary from one to the other. The data can be subsequently revised or adjusted. The most recent publications prevail.