



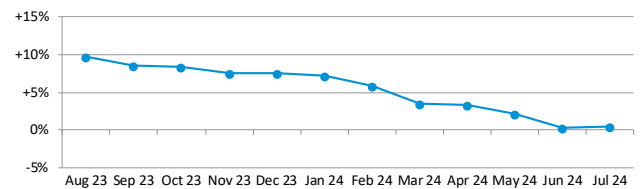
Swiss watchmaking in July 2024 Slight improvement

Swiss watch exports returned to slight growth in July, reaching the equivalent of 2.2 billion francs, an increase of 1.6% compared with last year. The cumulative total for the first seven months of the year was therefore 15.2 billion francs (-2.4%).

Swiss watch exports in July 2024

Products	Units (million)	Change	CHF (million)	Change
Wristwatches	1.4	+0.1%	2,134.4	+1.4%
Other products			106.3	+6.2%
Total			2,240.7	+1.6%

12 months moving average



The month's growth was mainly due to watches made from precious metals (+12.6%). Conversely, steel products recorded a marked decline (-10.4%). Total export volumes were comparable to those of July 2023 (+0.1%). This situation was partly due to the increase in the number of *Other materials* items (+13.7%) and the decline in the *Steel* (-4.0%) and *Other metals* (-15.9%) categories.

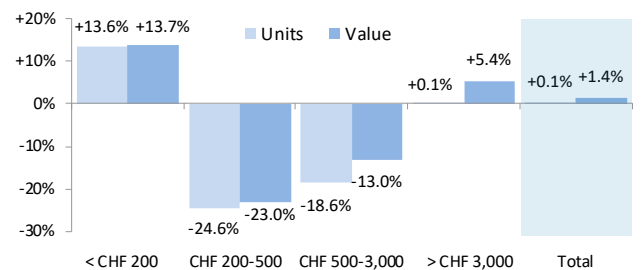
Wristwatches by materials

Materials	Units (in 1,000)	Change	CHF (million)	Change
Precious metal	36.9	+3.1%	834.4	+12.6%
Steel	735.0	-4.0%	712.9	-10.4%
Gold-steel	86.8	-7.9%	355.3	+2.7%
Other metals	97.5	-15.9%	141.3	+1.6%
Other materials	466.5	+13.7%	90.4	+9.6%
Total	1,422.8	+0.1%	2,134.4	+1.4%

Main markets

Markets	CHF (million)	Change	Share
USA	382.2	+11.3%	17.1%
Japan	187.1	+25.6%	8.3%
China	175.8	-32.8%	7.8%
Hong Kong	147.3	-19.1%	6.6%
United Kingdom	146.8	+0.9%	6.6%
Singapore	128.0	-1.9%	5.7%
Total 6 markets	1,167.2	-3.7%	52.1%

Wristwatches by price categories



Watches priced at less than 200 francs (export price) achieved the strongest performance in July, increasing +13.7% by value. Watches valued at over 3,000 francs also saw significant growth (+5.4%), helping to offset the marked fall in the 200-3,000 francs segment (-14.4%).

Several leading markets recorded steady growth, including the United States (+11.3%), Japan (+25.6%), France (+13.7%), South Korea (+14.1%), Taiwan (+25.3%) and Saudi Arabia (+24.8%). China (-32.8%) and Hong Kong (-19.1%) saw very sharp declines for the sixth month running. The trend in the other main markets was generally positive but with a few exceptions, including Singapore (-1.9%) and Germany (-0.6%).