



## Swiss watchmaking in October 2024

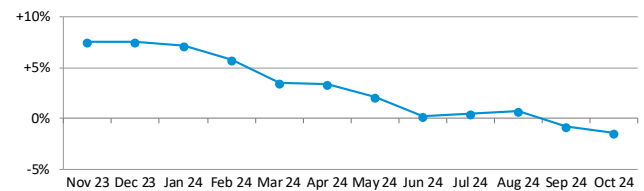
### Moderate decline in line with the annual average

Swiss watch exports fell by 2.2% compared with October 2023, close to the trend seen since the start of the year. The sector shipped the equivalent of 2.3 billion francs abroad, taking the total for 10 months to over 21.5 billion. The cumulative result for the period was 2.6% below the level achieved the previous year.

#### Swiss watch exports in October 2024

Products	Units (million)	Change	CHF (million)	Change
Wristwatches	1.4	-11.2%	2,225.1	-2.8%
Other products			117.9	+11.7%
<b>Total</b>			<b>2,343.0</b>	<b>-2.2%</b>

#### 12 months moving average



Steel watches (-7.6%) drove down value, while items made from precious metals (-1.2%) held up better. The total number of items fell by 170,000 units (-11.2%), with negative results for all materials. The decline was particularly marked in the *Other metals* category (-30.2%) and bimetallic watches (-20.5%).

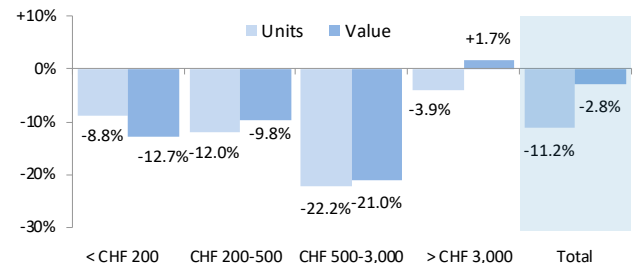
#### Wristwatches by materials

Materials	Units (in 1,000)	Change	CHF (million)	Change
Precious metal	39.3	-4.7%	862.5	-1.2%
Steel	776.9	-9.2%	745.4	-7.6%
Gold-steel	92.2	-20.5%	370.7	+0.6%
Other metals	94.1	-30.2%	144.8	-7.3%
Other materials	354.8	-6.8%	101.6	+19.2%
<b>Total</b>	<b>1,357.3</b>	<b>-11.2%</b>	<b>2,225.1</b>	<b>-2.8%</b>

#### Main markets

Markets	CHF (million)	Change	Share
USA	421.9	+11.3%	18.0%
Japan	190.6	+20.4%	8.1%
China	167.4	-38.8%	7.1%
United Kingdom	164.7	+2.8%	7.0%
Hong Kong	161.9	-14.8%	6.9%
Singapore	143.0	+0.6%	6.1%
<b>Total 6 markets</b>	<b>1,249.6</b>	<b>-4.1%</b>	<b>53.3%</b>

#### Wristwatches by price categories



Watches with an export price of less than 500 francs saw their export value diminish by 9.4% compared with October 2023. The 500-3,000 francs segment saw the sharpest decline (-21.0%), significantly influencing the overall result. Conversely, watches priced at over 3,000 francs grew slightly (+1.7%).

The main export markets for Swiss watches were characterised by markedly different trends. The United States (+11.3%) continued on a steady upward trend, consolidating the year's growth to date. Japan (+20.4%) followed the same trajectory at a higher level, confirming its second place in the ranking achieved in September. China (-38.8%) again saw a deterioration in its position and along with Hong Kong (-14.8%), represented a major obstacle at the global level. In parallel, Europe (+0.2%) remained steady, thanks mainly to the United Kingdom (+2.8%) and Spain (+16.9%), which made up for the decline in Germany (-5.0%), France (-4.5%) and Italy (-1.4%).