



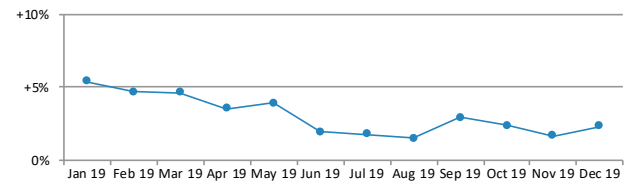
## Swiss watchmaking in December 2019 Net monthly growth and a positive year overall

Swiss watch exports posted steady growth (+5.8%, to 1.7 billion francs) in December, primarily thanks to China, as well as an additional working day and a slightly favourable base effect. Over the year as a whole, the sector exported the equivalent of 21.7 billion francs, an increase of 2.4% compared with the already strong performance achieved in 2018.

### Swiss watch exports in December 2019

Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	1.7	-9.3%	1,638.8	+6.5%
Other products			87.1	-5.3%
<b>Total</b>			<b>1,725.9</b>	<b>+5.8%</b>

### 12 months moving average



Precious metal watches contributed significantly to the monthly result, while steel products saw a downturn. The number of items exported continued on a marked downward trend. With 180,000 fewer watches exported in December, the figure for the year was an overall decline of over three million items.

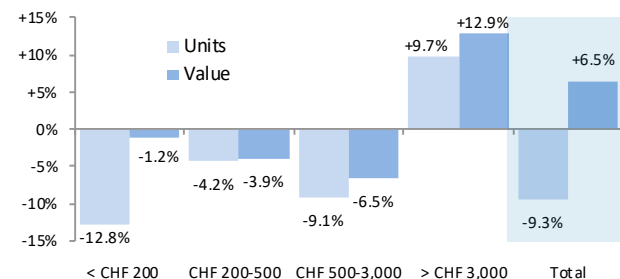
### Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	36.3	+12.6%	583.9	+15.4%
Steel	1,034.2	-14.9%	636.0	-3.0%
Gold-steel	112.0	+16.7%	267.1	+9.0%
Other metals	171.4	+3.4%	96.6	+12.1%
Other materials	376.1	-5.8%	55.3	+21.1%
<b>Total</b>	<b>1,729.9</b>	<b>-9.3%</b>	<b>1,638.8</b>	<b>+6.5%</b>

### Main markets

Markets	Mil. of CHF	Change	Share
China	211.2	+49.4%	12.2%
USA	191.5	+9.5%	11.1%
Hong Kong	186.3	-20.7%	10.8%
Japan	106.0	+1.8%	6.1%
Singapore	104.9	+25.1%	6.1%
France	97.1	+27.2%	5.6%
<b>Total 6 markets</b>	<b>897.0</b>	<b>+10.0%</b>	<b>52.0%</b>

### Wristwatches by price categories



The pattern of recent months was repeated in December, with growth in the higher-value segment and a decline in other ranges. Watches priced over 3,000 francs (export price) grew strongly, at +12.9% by value. Below this level, export turnover decreased by 5.2% compared with December 2018.

China (+49.4%) accounted for a significant share of global growth, anticipating expected sales in January to mark the Chinese New Year, which falls very early this year. The United States (+9.5%) continued at a steady pace, while the situation in Hong Kong (-20.7%) showed no improvement over October and November. The special administrative region saw a decline of 25.9% in the fourth quarter, costing the total result for the period more than four growth points. The rate of growth in Japan (+1.8%) slowed significantly at the end of the year, but remained on an upward trend. Singapore (+25.1%) moved in the opposite direction, with a very strong upswing in recent months. Europe (+4.1%) was slightly below the global average, with marked disparities between its main markets: France +27.2%, United Kingdom -4.3%, Germany +6.3% and Italy -5.5%.