



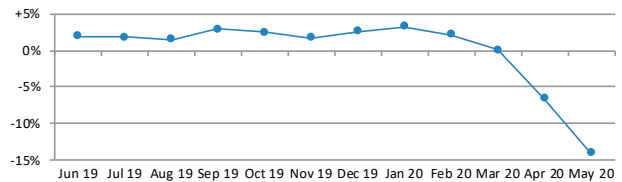
Swiss watchmaking in May 2020 Second month of quasi-paralysis

Following the very steep decline in April (-81.3%), Swiss watch exports continued to slow down in May. The value of exports was 655.6 million francs, a fall of 67.9% compared with May 2019. Overall, exports have fallen by 35.8% over the first five months of the year.

Swiss watch exports in May 2020

Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	0.5	-71.4%	610.4	-67.5%
Other products			45.2	-71.6%
Total			655.6	-67.9%

12 months moving average



Performance was similar across all the main groups of materials but in volume terms, the *Other materials* category fell by more than the average. In total, the sector exported 1.3 million fewer items compared with May 2019.

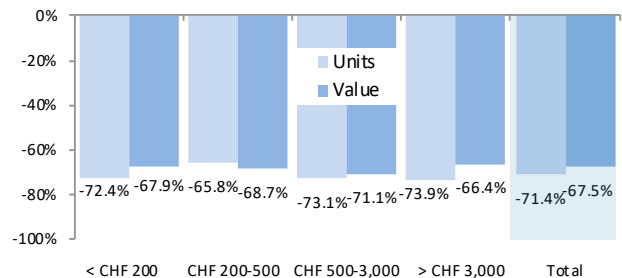
Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	12.4	-68.8%	245.9	-63.0%
Steel	329.4	-69.2%	232.4	-68.9%
Gold-steel	35.4	-68.5%	84.7	-73.5%
Other metals	44.2	-71.6%	26.6	-69.7%
Other materials	105.4	-77.3%	20.8	-65.9%
Total	526.7	-71.4%	610.4	-67.5%

Main markets

Markets	Mil. of CHF	Change	Share
China	102.2	-54.6%	15.6%
Hong Kong	84.8	-68.8%	12.9%
Germany	48.0	-53.2%	7.3%
USA	43.3	-79.2%	6.6%
Japan	39.3	-74.2%	6.0%
UAE	36.0	-56.3%	5.5%
Total 6 markets	353.6	-66.1%	53.9%

Wristwatches by price categories



All price segments fell by an identical amount, in both value and volume terms.

The performance of the main markets fell by more than half compared with a year ago, across the board. The United States (-79.2%), Japan (-74.2%), France (-76.7%), Singapore (-74.8%) and the United Kingdom (-76.7%) were among the countries that fell by more than the average. While China (-54.6%) outperformed other countries for the second month in a row, it did not stand out to the same extent as in April and recorded a sharp decline. It seems that the recovery in this market is not yet a given.

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.