



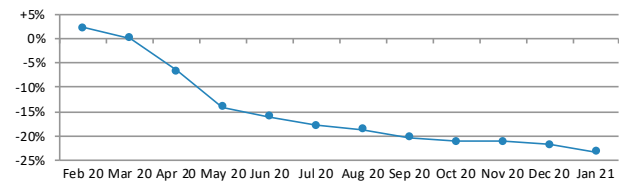
## Swiss watchmaking in January 2021 Recovery hampered by Europe

Swiss watch exports suffered from a negative base effect and one business day fewer in January, posting an 11.0% fall, to 1.6 billion francs. The result for the month will nonetheless have only a limited effect on the upward trend seen since last summer and a return to significant growth is expected over the next few months.

### Swiss watch exports in January 2021

Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	1.0	-33.2%	1,521.5	-10.6%
Other products			71.7	-18.3%
<b>Total</b>			<b>1,593.2</b>	<b>-11.0%</b>

### 12 months moving average



Steel watches saw a sharp decline and had a negative impact on overall performance. By comparison, export turnover from watches made from precious metals fell half as sharply. The main materials by volume (*Steel*, *Other materials* and *Other metals*) decreased by more than 500,000 items, confirming the overall trend seen in 2020.

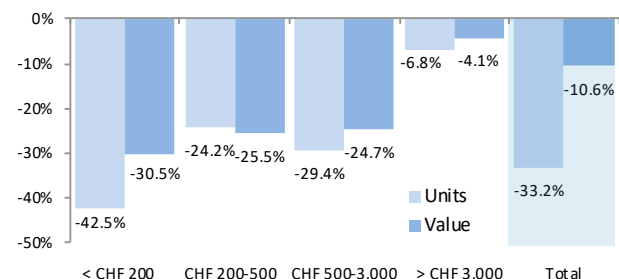
### Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	31.3	-7.6%	511.6	-6.6%
Steel	625.6	-33.3%	585.8	-14.4%
Gold-steel	95.6	-7.5%	332.7	-4.4%
Other metals	105.8	-34.3%	61.4	-25.7%
Other materials	178.7	-43.6%	30.0	-22.8%
<b>Total</b>	<b>1,037.0</b>	<b>-33.2%</b>	<b>1,521.5</b>	<b>-10.6%</b>

### Main markets

Markets	Mil. of CHF	Change	Share
China	255.0	+58.2%	16.0%
USA	183.3	-11.0%	11.5%
Hong Kong	169.3	-8.5%	10.6%
Japan	106.2	-20.9%	6.7%
Singapore	105.9	-1.6%	6.6%
United Kingdom	80.0	-20.2%	5.0%
<b>Total 6 markets</b>	<b>899.7</b>	<b>+0.6%</b>	<b>56.5%</b>

### Wristwatches by price categories



Exports of watches priced at less than 3,000 francs (export price) contracted significantly in January, while items priced at over 3,000 francs saw a fall in value of 4.1%.

As during the second half of 2020, China (+58.2%) stood out from the other main markets with particularly strong growth. The United States (-11.0%) were around the global average, suffering from a very unfavourable base effect. The situation in Hong Kong (-8.5%) deteriorated further, despite a basis for comparison that was already very weak in January 2020. Strict measures to combat the pandemic had a sharply negative impact on watch exports to Japan (-20.9%) and the United Kingdom (-20.2%). Singapore, on the other hand, (-1.6%) showed almost no change. Europe remained more heavily affected than other regions, with exports plummeting by 26.9% in January.