



## Swiss watchmaking in December 2018

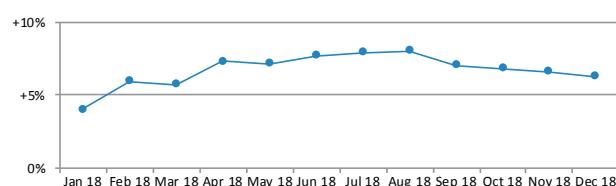
### Significant annual growth, in spite of a downturn in December

Swiss watch exports saw their second monthly fall in the year, following the decline in September. The change in December was -2.8%, bringing the total to CHF 1.6 billion. However, performance remained high for the year as a whole: the final figure for 2018 was CHF 21.2 billion, an increase of 6.3% on 2017.

#### Swiss watch exports in December 2018

Products	Units in mio.	Change in %	Mil. of CHF	Change in %
Wrist watches	1.9	-10.3%	1,536.0	-2.6%
Other products			91.9	-6.0%
<b>Total</b>			<b>1,627.9</b>	<b>-2.8%</b>

#### 12 months moving average



In terms of the principal materials used, bimetal watches recorded an increase in December, while steel stagnated and precious metals saw a downturn. The total number of items exported fell by around -10% for the third consecutive month. The *Other metals* and *Other materials* categories were particularly badly affected.

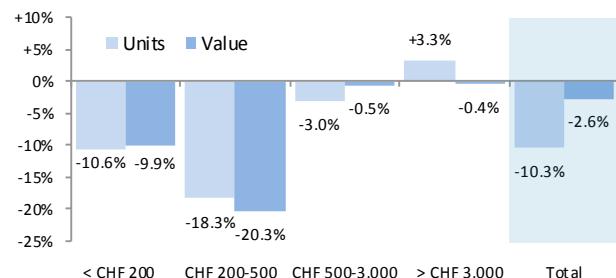
#### Wristwatches by materials

Materials	Units (in 1'000)	Change in %	Mil. of CHF	Change in %
Precious metal	32.2	+0.9%	505.4	-4.0%
Steel	1,213.6	+2.5%	654.5	+0.2%
Gold-steel	95.9	-6.9%	244.8	+3.1%
Other metals	165.6	-35.7%	85.7	-15.2%
Other materials	398.8	-27.3%	45.5	-22.7%
<b>Total</b>	<b>1,906.1</b>	<b>-10.3%</b>	<b>1,536.0</b>	<b>-2.6%</b>

#### Main countries

Markets	Mil. of CHF	Change	Share
Hong Kong	234.8	+0.5%	14.4%
USA	174.9	+7.9%	10.7%
China	141.1	-10.1%	8.7%
Japan	104.1	-1.7%	6.4%
United Kingdom	95.9	+3.1%	5.9%
Singapore	83.8	+2.7%	5.1%
<b>Total 6 countries</b>	<b>834.7</b>	<b>+0.2%</b>	<b>51.3%</b>

#### Wristwatches by price categories



Watches priced at less than CHF 500 (export price) continued to have a negative impact on overall levels, in line with the previous four months. The reductions were most significant, by both volume and value, for watches priced between CHF 200 and 500. Above CHF 500 francs, export turnover was stable.

Half of the 30 most important markets grew in December, but not enough to compensate for the decline in other outlets. Hong Kong (+0.5%) was among the positive performers. Although the pace slowed a little, growth remained high over the year. The United States (+7.9%) accelerated significantly, posting an excellent fourth quarter. The drop in sales in China (-10.1%) intensified the slowing of growth observed since the beginning of 2018. Japan (-1.7%) also showed signs of a downturn, after peaking last summer. Overall, Europe (-5.8%) was significantly down, driven by the decline in France (-11.6%), Italy (-14.6%), Spain (-10.1%) and Austria (-29.0%) in particular.