



MOVING THE WORLD: GLOBAL TRADE, PEOPLE, AND PURPOSE

DHL Technology Conference

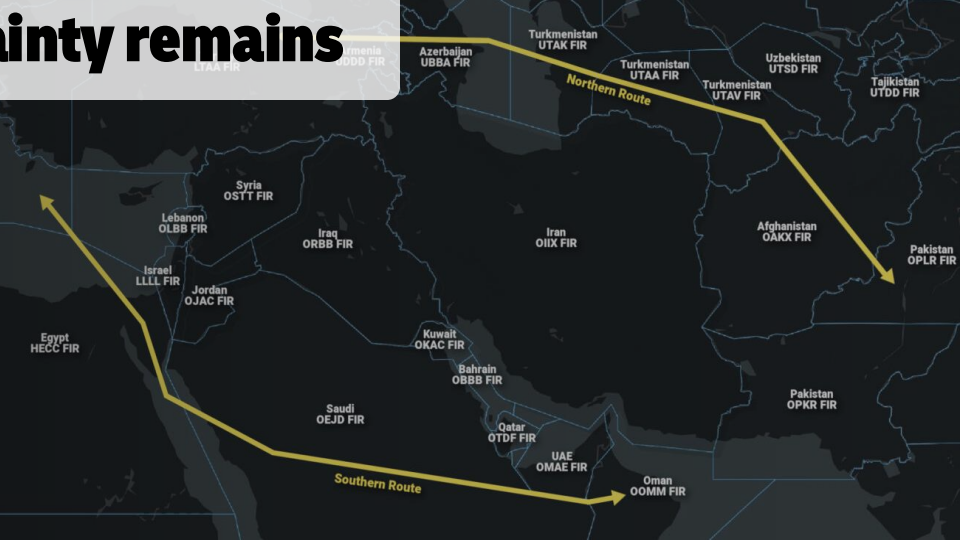
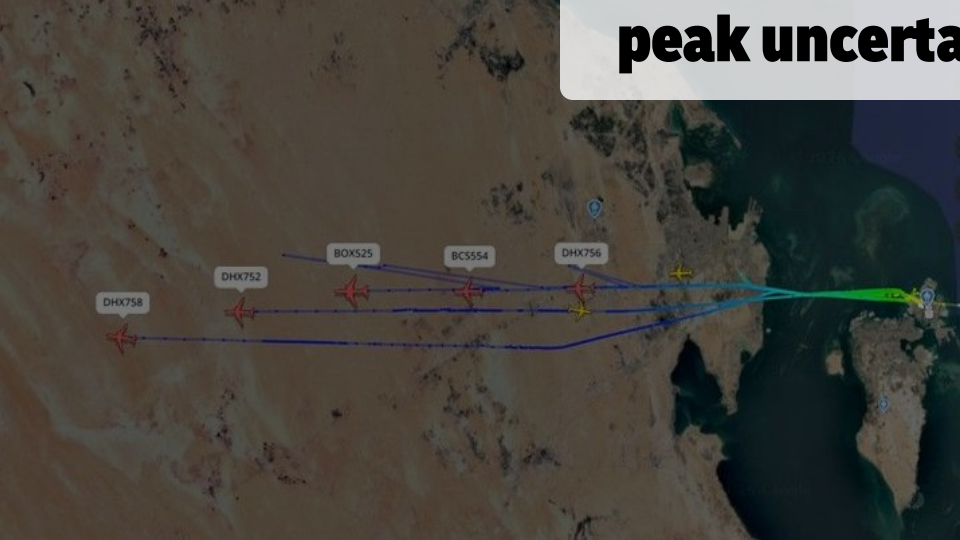
John Pearson, CEO DHL Express

Singapore, 15 April 2026





Volatility came in 2020, and peak uncertainty remains





GLOBAL TRADE

DHL Global Connectedness Report 2026: globalization is not reversing, it is reshaping and rebalancing, while remaining at a historically high level



Our ten key takeaways:

#1

Global connectedness remains stable. The DHL Global Connectedness Index does not indicate a shift from international to domestic activity across trade, capital, information, and people flows. Global connectedness reached a record high in 2022 and has not changed appreciably through 2025.

#6

The world remains far from a split into disconnected geopolitical blocs. Only 4–6% of global goods trade, greenfield FDI, and cross-border M&A have shifted away from geopolitical rivals over the past decade. Trade flows shifted more toward neutral countries than to close allies, implying more 'de-risking' than 'friendshoring'.

#2

Goods trade grew faster in 2025 than in any year since 2017, excluding the volatile Covid-19 pandemic period. U.S. buyers rushed to import goods ahead of tariff hikes, China increased exports to non-U.S. destinations, and investment in AI infrastructure boosted trade in goods such as semiconductors and data transmission equipment.

#7

Most international business already occurs among friendly countries, limiting the threat de-risking strategies pose to globalization. In 2025, only 12% of global goods trade, 5% of greenfield FDI, and 3% of cross-border M&A took place between U.S.-aligned and China-aligned blocs of close allies.

#3

Trade growth is forecast to continue over the 2026–29 period at the same average pace as during the past decade. U.S. tariff increases only modestly reduced forecast global trade growth. Other countries supported trade growth by not raising tariffs, and many negotiated new trade deals to secure access to alternative markets.

#8

Goods trade and greenfield FDI crossed their longest average distances on record in 2025, while the shares of these flows occurring within major geographic regions fell to new lows. It remains to be seen whether nearshoring strategies will ultimately lead to more regionalized business patterns.

#4

U.S.–China ties continue to diminish. Since 2016, the share of U.S. trade, capital, information, and people flows with China has dropped 42%, while China's share with the U.S. is down 37%. However, close allies of the U.S. and China (excluding Russia) show no similar pattern of decoupling from geopolitical rivals.

#9

Singapore is the world's most globally connected country, followed by Luxembourg and the Netherlands. Singapore has the largest international flows relative to domestic activity, and the United Kingdom has the most broadly distributed flows around the world. The United Arab Emirates achieved the largest increase in global connectedness since 2001.

#5

The share of U.S. imports coming directly from China has fallen from a peak of 22% in 2017 to 13% in 2024, before plummeting further to only 9% during the first three quarters of 2025. Nonetheless, analysis considering Chinese inputs in goods imported from other countries does not show a clear declining trend in U.S. reliance on content from China.

#10

Prominent narratives about deglobalization are driven more by politics and public policy than by actual shifts in cross-border flows. While the risk of deglobalization has risen and the pattern of connectedness is shifting, the world overall remains as connected as ever.



GCR key insights #2, #3 and #10: Only modest impact of global headwinds on overall trade growth, the world remains as connected as ever

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Our strategic growth agenda: where DHL is investing to build your E2E advantage



GT20



**NEW
ENERGY**



**HEALTH
LOGISTICS**



E-COMMERCE



**DIGITAL
SELLING**



**DATA CENTER
LOGISTICS**





GT20

Why Asia Pacific hosts 8 of the 20 emerging growth markets

GT20 focus markets:

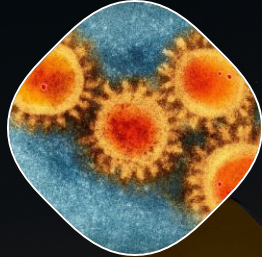


SEA countries outperform in globalization:

- East Asia & Pacific **share of world trade increased from 24% in 2001 to 32% in 2025**
- **Chinese exports to ASEAN markets increased by +13% (USD +79B) in 2025**
- **APAC markets** are among the **fastest-rising globally** in the Global Connectedness Index:
 - *Malaysia (+13)*
 - *Thailand (+7)*
 - *Vietnam (+3)*

AI-related goods accounted for **42%** of global goods trade growth in 2025

We are experts for supply chain resilience



2008

Great financial crisis

2010

Eyjafjallajökull eruption

2020

COVID pandemic

2023

Red sea crisis

2026

Middle East crisis

202?

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Navigating global shifts: How DHL supports your global growth



Unmatched international footprint and global E2E network



End-to-end trade & customs expertise



Enablement of faster, more predictable supply chains



Reliable, time-definite delivery



Tailored logistics solutions & programs, e.g.,:



DATA CENTER LOGISTICS



CAPITAL EQUIPMENT TRANSPORT



BONDED WAREHOUSING



GO GREEN+ SOLUTIONS



HEAVY WEIGHT EXPRESS

...



A smiling man with glasses and a red and grey jacket is sitting in the driver's seat of a yellow vehicle. The vehicle has 'DAIWA' branding in red and yellow on its side. The word 'PEOPLE' is overlaid in large white letters across the center of the image. There are two small white circles in the top left corner.

PEOPLE

From 2026:
Transition to DHL
Group Ranking



**Our Great
Place To Work
Journey**

2017
8th

2018
6th

2019
4th

2020
2nd

2021
1st

2022
1st

2023
2nd

2024
1st

2025
2nd

**Great
Place
To
Work®**

+

**GREAT
COLLEAGUES**

=

**MAKE A GREAT
COMPANY
BETTER**

*Sharing is Caring -
Feedback matters!*

IN 8 OUT OF 10 CASES WHERE PEOPLE HAVE HAD A BAD DAY AT WORK, IT WILL PROBABLY BE BECAUSE OF A COLLEAGUE







PURPOSE

WITH OUR BUSINESS



IN OUR COMMUNITY

WITH OUR BUSINESS

Connecting people around the world by reliable delivering goods with our global network

Being #1 provider for **sustainable logistics**

Enabling trade to grow and countries to be more connected than ever, **making global trade accessible to everyone**

Maintaining the resilience and reliability of **global supply chains**





**BUT LOOK,
LOOK AT THIS PLACE, GUYS!**