Chinese trade continues to grow, but is losing momentum

Key findings:
- Chinese trade is still forecasted to grow slowly with an overall index of 56. However, the speed has slowed down by -1 point compared to December.
- Air trade in China is expected to continue its moderate growth. The corresponding index fell by -3 points to 57. Growth is mainly driven by imports whereas air exports are expected to stagnate.
- Growth of ocean trade, in contrast, is mainly driven by exports. However, the ocean trade index also fell by -1 to 55 points compared to the previous update in December, indicating continued slight growth.

The outlook for Chinese air trade is mainly driven by imports. Temperature or Climate Controlled goods, Machinery Parts and Chemicals & Products are contributing to growth. Contrary, some of that growth is offset by an expected contraction of Capital Equipment & Machinery, High Technology and Industrial Raw Materials imports.

Chinese air exports are expected to come to a standstill. Expected growth factors are Basic Raw Materials, Consumer Fashion Goods and High Technology. However, the outlook for air exports is negatively impacted by an expected contraction of Personal & Household Goods, Machinery Parts and Industrial Raw Materials.

The ocean trade outlook is driven by exports, mainly propelled by Industrial Raw Materials. Solid growth is also expected of Machinery Parts and Personal & Household Goods exports. However, Basic Raw Materials, Consumer Fashion goods and Land Vehicles are predicted to slow ocean exports. Ocean imports are expected to be boosted by Industrial Raw Materials and Chemicals & Products. This outlook is negatively impacted by sluggish Basic Raw Materials.

The DHL Global Trade Barometer continues to forecast growth for Chinese trade, albeit at a slower pace. The overall index decreased by -1 to 56 points compared to December. The outlook is mainly decelerating for Chinese air trade, as the index drops by -3 to a level of 57 points. Chinese ocean trade is relatively stable with moderate predicted growth at an index of 55. This is a slight decrease of -1 points compared to December.
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About the DHL Global Trade Barometer:

The DHL Global Trade Barometer an early indicator for the current state and future development of global trade. It is based on import and export data for a number of intermediates and early-cycle commodities that serve as the basis for further industrial production. Sources for the index are aggregated market data from air and containerized ocean freight from seven countries (China, South Korea, Germany, India, Japan, UK, USA), which account for more than 75 percent of world trade. These data are evaluated using artificial intelligence and various statistical methods and compressed to a single index value that represents the weighted average of the current growth and the upcoming two months of trade. The index, which was designed in cooperation with Accenture, is published four times a year by DHL on a global scale as well as for each of the seven countries surveyed.

About DHL:

Being the world’s leading logistics provider, DHL is ideally equipped to derive a global trade outlook from logistics data. DHL has both, a deep understanding of the driving forces behind global trade volumes and the industry expertise to analyze and interpret occurring market data. With its family of divisions, DHL offers an unrivalled portfolio of logistics services ranging from national and international parcel delivery, e-commerce shipping and fulfillment solutions, international express, road, air and ocean transport to industrial supply chain management. DHL employs about 350,000 people in more than 220 countries and territories worldwide, reliably enabling global trade flows. With specialized solutions for growth markets and industries including technology, life sciences and healthcare, energy, automotive and retail, a proven commitment to corporate responsibility and an unrivalled presence in developing markets, DHL is decisively positioned as “The logistics company for the world”.

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