DHL GLOBAL TRADE BAROMETER – GERMANY

March 2018

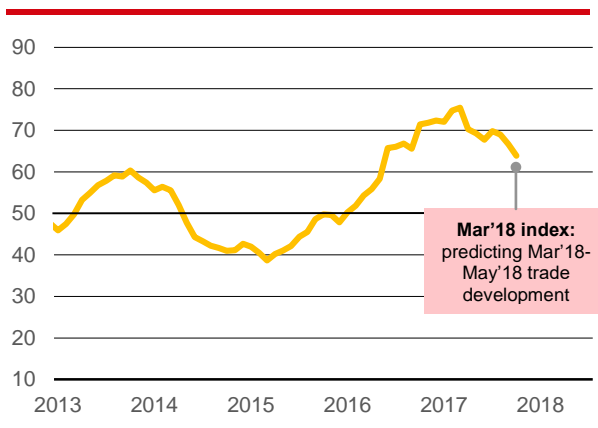## Trade growth in Germany remains positive but moderating from strong peak seen in 2017

Key findings:

- Index for Germany fell by -3 points to 64, continuing the decline of the previous months

- Overall growth prospects remain positive, both indices, Air and Ocean, continue to signal expansion

- Air trade dropped significantly by -6 points, which is mainly due to a deterioration in air imports

- In contrast, ocean freight for Germany declined only mildly, with the Land & Vehicles Parts remaining its most important growth driver

DHL Global Trade Barometer – Germany
Index 2013 – present, 50 = no change

Mar'18 index: predicting Mar'18-May'18 trade development

DHL Global Trade Barometer – Germany
Indexes – latest three months

	Jan'18	Feb'18	Mar'18
German Trade	69	67	**64**
✈ Air Trade	80	77	**71**
🚢 Ocean Trade	59	59	**58**

According to the DHL Global Trade Barometer, the growth outlook for Germany continues to slow down, with the index dropping another -3 points compared to February, but remaining to indicate significant growth for the next three months.

Although air trade growth is expected to be strong (71), the index dropped -6 points, as air imports growth is expected to decelerate compared to air exports growth. The growth outlook for air imports of Machinery Parts and Automotive is expected to normalize after a strong 4th quarter of 2017. The outlook for air imports of Consumer Fashion has deteriorated and is expected to contract slightly in the next three months. The air export growth of Machinery Parts is also expected to slow down slightly, however continuing to remain a vital driver of growth of Germany air exports. The growth of Capital Equipment & Machinery air exports is expected to level off for the next three months.

Ocean trade is expected to stay in the positive territory at 58, albeit a slight decrease (-1 point) compared to the previous month.

The Land Vehicles & Parts industry continues to be one of the leading drivers for German ocean trade growth for both import and export. Chemicals and Products is another industry predicted to contribute significantly to growth, especially important for ocean exports. Ocean export growth of Industrial Raw Materials is expected to pick up in the coming three months. On the other hand, ocean imports of Industrial Raw Materials are expected to contract slightly. In addition, the outlook for Personal & Household Goods has been adjusted downwards significantly, as the forecast for ocean imports has deteriorated for the next three months.

DHL Global Trade Barometer – Germany
Sector development

	Jan'18	Feb'18	Mar'18
Basic Raw Materials	59	53	59
Capital Equip. & Machinery	74	72	67
Chemicals & Products	74	73	73
Consumer Fashion Goods	86	90	83
High Technology	82	80	77
Industrial Raw Materials	47	50	52
Land Vehicles & Parts	67	70	69
Machinery Parts	83	80	74
Personal & Household Goods	78	70	45

For further information, please contact:

Deutsche Post DHL Group
Media Relations
Dan McGrath/Christina Neuffer
Phone: +49 228 182-9944
E-mail: pressestelle@dpdhl.com

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".

#DHL_gtb