UK experiences improving trade growth after Brexit postponed to October 31

Key findings:
- Despite the unsolved uncertainties around Brexit, British trade is expected to experience moderate growth with an increase of +2 to 56 points.
- Air trade in Britain increased +6 points to 55, and is driven primarily by imports, though air exports are also expected to contribute positively.
- British ocean trade, which is focused on imports, is expected to remain competitive despite its drop of -4 points to 56 from March.

The air trade outlook is driven mainly by imports, though air exports are also expected to contribute positively. The outlook for air imports is positive with Basic Raw Materials, Machinery Parts and Personal & Household Goods expected to flourish, while the air export outlook is fueled through the robust growth of air exports of Industrial Raw Materials and Temperature or Climate Controlled Goods. High Technology and Machinery Parts exports are expected to decelerate significantly, while Chemicals & Products and Personal & Household Goods remain sluggish.

British ocean trade growth is focused on imports, as Consumer Fashion Goods, Land Vehicles & Parts and Basic Raw Materials imports are expected to thrive. However, Machinery Parts imports are predicted to decelerate and reach a standstill. In ocean exports, the Basic Raw Materials outlook remains robust, though decelerating compared to the previous quarter. Exports of Land Vehicles & Parts are on the rise, too, contributing to ocean exports growth. However, the contraction expected in Machinery Parts, Capital Equipment & Machinery and Industrial Raw Materials weighs down on the latest ocean export outlook.

Trade Sectors that benefitted most from UK’s trade growth were Consumer Fashion Goods, which rose +34 points to 83, as well as Land Vehicles & Parts, which rose +21 points to 63.
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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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