India maintains strongest trade growth among GTB constituents

**Key findings:**
- India remains the GTB country with the strongest overall growth prediction for trade with 75 points. However, the country is not spared from the global decline in trade outlooks and loses -8 points in its overall prognosis.
- The Indian air trade outlook declines by -7 to 65 points. This is mainly driven by dynamic air imports, as well as strong exports of Temperature and Climate Control products.
- The outlook for Indian ocean trade remains bullish with 80 points, despite the fact that this is a decline by -9 points compared to September. India’s strong Ocean trade was particularly fostered by exports of Basic and Industrial Raw Materials.

The DHL Global Trade Barometer continues to indicate a prosperous overall trade outlook for India, although growth is slowing down notably from a very high level (-8 points compared to September). Indian ocean trade (with an index of 80) is expected to outperform air trade, although the outlook for air trade also remains solid at a level of 65.

The Indian air trade outlook is propelled by air imports, especially by the strong outlook for Machinery Parts and High Technology air imports. On the export side, air exports of Temperature or Climate Control products are expected to perform strongly. However, the air exports outlook is dampened by a weak prognosis for Basic Raw Materials and Chemicals & Products, for which the GTB predicts a negative growth for the upcoming three months.

The bright outlook of ocean trade is primarily driven by a strong – although decelerating – growth of Basic and Industrial Raw Materials, both on the import as well as on the export side. In addition, ocean exports are also driven by a positive outlook of Chemicals & Products. The single exception to the strong ocean exports outlook are Temperature or Climate Control goods, indicating a slight negative outlook for the next three months. Furthermore, the outlook for ocean imports is positively influenced by trade in Machinery Parts and High Technology, even though growth is somewhat decelerating from the very high levels seen in previous updates.
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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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