International trade prospects for India drop

Key findings:

- Data from intermediates and early-cycle commodities indicate that international trade in India will grow much slower in the next three months than in previous quarters.
- Coming from strong 77 points in December, the overall index is down -18 points to 59, which still indicates modest growth.
- Although both, prospects for air trade (-13) and ocean trade (-15), have declined, India remains the country that scores best amongst all GTB countries.

The growth outlook for India’s trade is declining. India’s overall index is dropping by -18 points to 59 compared to December. However, this still implies moderate growth. India, thus, remains the country that scores best amongst all GTB countries. Most notably, growth prospects for ocean trade have dropped sharply (-20) to 63 points, which, however, indicates solid growth expectations. Air trade, in contrast, is expected to stagnate in the next period. The respective index is down -13 points to 52, which is already close to the 50 point threshold of no-growth.

The standstill in the air trade outlook is caused by air imports: High Technology and Machinery Parts are expected to contract, which is only partially offset by the positive outlook for Basic and Industrial Raw Materials imports. The forecast for air export is more positive, boosted by the outlook for Temperature or Climate Controlled goods, as well as for Basic Raw Materials. However, Consumer Fashion Goods are expected to contract, therefore dampening some of the air export growth outlook.

Both imports and exports are contributing about evenly to the weaker ocean trade outlook. Ocean exports are boosted by Basic Raw Materials, Chemicals & Products, Land Vehicles & Parts and Temperature or Climate Controlled goods. However, the decline in Industrial Raw Materials blemishes the otherwise robust ocean export growth. Ocean imports of Basic and Industrial Raw Materials as well as Personal & Household Goods promise a positive outlook. Chemicals & Products imports are expected to contract slightly, weighing somewhat on the ocean trade outlook.
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About the DHL Global Trade Barometer:

The DHL Global Trade Barometer is 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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