Outlook for Indian trade growth remains very strong

Key findings:

- Overall outlook for Indian trade brightens further as index rises by +4 points to 83 in September, scoring highest across all countries surveyed.
- Growth of air trade is predicted to slow down (-8 points), but remains on a high level with 72 points.
- Ocean trade growth is strongly accelerating (+10 points) being the most important growth driver with 89 points.

Indian air trade is forecasted to grow robustly at 72 points but at a slower pace (-8 points) compared to the June outlook. Major contributors to air trade growth are air exports of Temperature and Climate Controlled Goods as well as Industrial Raw Materials. However, a negative outlook is predicted for air exports of Chemicals & Products and Consumer Fashion Goods. Air import growth is expected to remain very strong, led by bullish outlooks for High Technology, Industrial Raw Materials and Machinery Parts.

Robust growth is expected for both ocean imports and exports with Basic Raw Materials playing an important role in both directions. In addition, ocean exports are strongly driven by a very positive outlook of Industrial Raw Materials and Chemicals and Products. The outlook for ocean imports is – in addition to Basic Raw Materials – also positively influenced by the outlook for Industrial Raw Materials. Ocean imports of High Technology continues to grow and drive ocean imports, although at a slower pace compared to the previous outlook in June.

The DHL Global Trade Barometer continues to indicate a very prosperous trade outlook for India, clutching another +4 points compared to June. Scoring 83 points, India currently has the fastest growing trade of all constituent countries of the Global Trade Barometer. The development is fueled by growth for both air (72 points) and especially ocean trade (89 points).
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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 unrivaled 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 unrivaled presence in developing markets, DHL is decisively positioned as “The logistics company for the world”.

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