



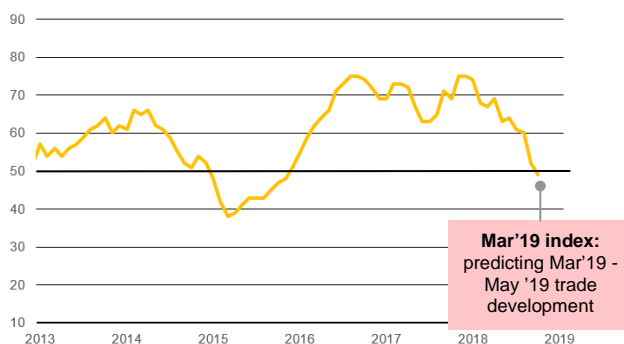
March 2019

## South Korean trade outlook declines

### Key findings:

- South Korean international trade is forecasted to turn from modest growth to stagnation, as the country's index falls by -12 to 49 points.
- After being amongst the regions with the brightest growth prospects in 2018, South Korea now has the lowest index value of all seven GTB countries.
- Primarily air trade has changed from solid growth to stagnation. The outlook for ocean trade has also weakened, but is still above the 50 points threshold, which indicates at least a slight growth.

### DHL Global Trade Barometer – South Korea Index 2013 – present, 50 = no change



### DHL Global Trade Barometer – South Korea Indexes – latest four months

	Dec'18	Jan'19	Feb'19	Mar'19
South Korea Trade	61	60	52	49
Air Trade	59	60	48	45
Ocean Trade	63	59	55	53

South Korean trade outlook is decelerating to the point of no-growth: The Global Trade Barometer index now stands at 49 points, down -12 compared to December. This is attributed to sluggish air trade with an index down -14 points to 45, indicating decline in air trade activities in the next three months. The index for ocean trade is also down (-10 to 53 points), indicating only slight growth.

Weak forecasted exports account for the air trade's index to slide into negative growth level. Air exports across all industries except Basic Raw Materials are

expected to spiral from moderate to negative growth. Contrary, air import is predicted to grow solidly driven by the robust Temperature or Climate Control goods as well as Machinery Parts. Consumer Fashion Goods and High Technology exports are expected to decline.

The ocean trade outlook is benefitting from modest growth expectations of imports, with especially Personal & Household Goods forecasted to flourish. Basic Raw Materials, Chemicals & Products and Temperature or Climate Controlled goods are also predicted to be competitive albeit growing at a slower pace. Industry Raw Materials are expected to be sluggish weighing down ocean import to some extent. The ocean export outlook is mixed. Basic Raw Materials, Chemicals & Products and Machinery Parts are forecasted to grow steadily. Capital Equipment & Machinery, Industrial Raw Materials and Land Vehicles & Parts are expected to decelerate on the other hand.

### DHL Global Trade Barometer – South Korea Sector development – latest four months

	Dec	Oct	Nov	Dec
Basic Raw Materials	61	58	57	60
Capital Equip. & Machinery	53	43	39	33
Chemicals & Products	73	74	70	59
Consumer Fashion Goods	69	71	64	48
High Technology	67	54	44	33
Industrial Raw Materials	68	60	52	47
Land Vehicles & Parts	40	42	44	43
Machinery Parts	59	54	50	47
Personal & Household Goods	89	86	78	74
Temperature or Climate Control	57	62	52	61



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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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