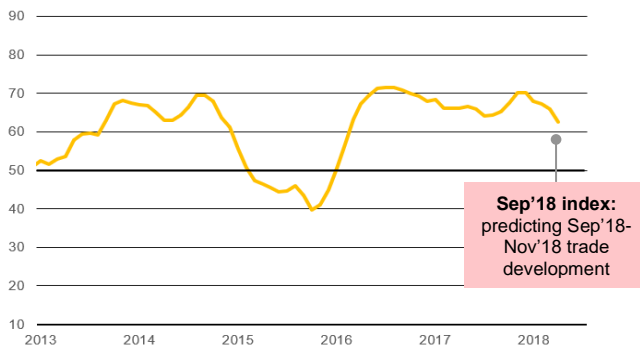# DHL GLOBAL TRADE BAROMETER – USA

September 2018

US trade growth losing momentum – predictions still positive

Key findings:

- Positive overall outlook for trade growth in the US, but the index is showing a downward trend (-5) with 63 points in September

- Growth in US air trade to come to a standstill, scoring 52 points (-10), which is the lowest air trade value of all constituent countries of the GTB

- US ocean trade (-3) is predicted to slow down mildly, but remains on a high level with 70 points

DHL Global Trade Barometer – USA
Index 2013 – present, 50 = no change

Sep'18 index: predicting Sep'18-Nov'18 trade development

DHL Global Trade Barometer – USA
Indexes – latest four months

	Jun'18	Jul'18	Aug'18	Sep'18
US Trade	68	67	66	63
✈ Air Trade	62	58	57	52
⚓ Ocean Trade	73	74	72	70

The DHL Global Trade Barometer continues to predict solid growth for US trade, although the index declined by -5 points compared to June. With an index value of 63, the overall outlook for the US continues to remain above 50 points, which marks the threshold for a positive outlook. The slowdown in air trade (-10) is mainly responsible for the deceleration of US trade. On the other hand, high growth rates are expected for ocean trade (70 points).

Scoring 52 points, the US currently has the slowest growing air trade of all constituent countries of the Global Trade Barometer. An expected slowdown in air exports of Machinery Parts is forecasted to have an impact on air export growth. This development is partly balanced by air exports of Basic Raw Materials, Industrial Raw Materials and Land Vehicles & Parts, which are expected to show robust and accelerated growth in the next three months. On the air import's side, growth is predicted to be fueled by Personal & Household Goods as well as Temperature or Climate Controlled Goods. Meanwhile, High Technology, Machinery Parts and Consumer Fashion Goods are forecasted to decelerate on the air imports side – causing the outlook for US air trade to slow down compared to June.

Ocean trade is expected to stay on a high level, despite its slight decrease of -3 points. Ocean exports of Basic Raw Materials are the most important growth driver. The ocean import growth perspective is fueled by Machinery Parts, Industrial Raw Materials and Land Vehicles & Parts. However, an expected slowdown in Basic Raw Materials imports dampens the ocean trade outlook.

DHL Global Trade Barometer – USA
Sector development – latest four months

	Jun	Jul	Aug	Sep
Basic Raw Materials	75	84	85	82
Capital Equip. & Machinery	72	64	54	56
Chemicals & Products	53	50	45	47
Consumer Fashion Goods	55	61	65	60
High Technology	70	60	57	38
Industrial Raw Materials	67	67	55	58
Land Vehicles & Parts	53	60	65	64
Machinery Parts	71	70	72	69
Personal & Household Goods	67	67	62	59
Temperature or Climate	78	73	73	65

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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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