World trade expected to continue growth – air trade moderated

Key findings:
- Continued positive world trade growth expected, although index shows a downward trend (-4) with 63 points in September.
- Slowing global air trade reflected in an index value of 62, a decrease by -8 points and driven by decelerations in Germany, China and US.
- Only slight decline in world ocean trade (-1 point) to 63, with a very strong development in India stabilizing the outlook.

The slowdown of world trade is mainly due to a weakened growth outlook for Germany (-6 points), the United States (-5 points), South Korea (-5 points), China (-4 points) and Japan (-3 points). Meanwhile, strong trade growth is expected in India, clutching another +4 points compared to June and scoring highest across all countries surveyed. UK trade growth predictions are the only ones that remain unchanged compared to the June release, again marking the lowest trade growth expectations among the seven GTB countries.

Global air trade outlook remains relatively strong at 62 points despite dropping -8 points. This is attributed to notable declines in Germany (-12 points), China (-10 points), the US (-9 points) and India (-8 points). A minor acceleration is expected for the UK (+1 point).

The outlook for global ocean trade decreases slightly (-1 point). The robust growth of India (+10 points) came just short to fully offset the reduced growth outlook for ocean trade in China (-1 point), the US (-3 points), Japan (-4 points) and South Korea (-6 points).

The DHL Global Trade Barometer continues to forecast solid growth for world trade, although the index declined by -4 points compared to June. With an index value of 63, the overall outlook for world trade continues to remain clearly above 50 points, which marks the threshold for a positive outlook.
**For further information, please contact:**

Deutsche Post DHL Group  
Media Relations  
Christina Neuffer/David Stöppler  
Phone: +49 228 182-9944  
E-mail: pressestelle@dpdhl.com

**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”.

#DHL_gtb