

DHL GLOBAL TRADE BAROMETER – CHINA

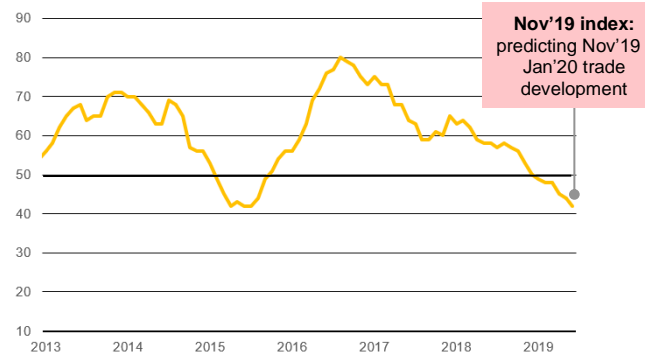
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China with weakest growth outlook – trade slowdown continues

Key findings:

- Chinese trade further declines by -3 points to 42.
- Amongst all surveyed countries, China records the weakest growth prospects.
- Air trade declines by -2 points to 41.
- Ocean trade is also expected to contract, dropping by -4 to 43 points.

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



the overall air trade outlook. Export of Consumer Fashion Goods are spiraling down from moderate growth to deflation. High Technology, Personal & Household Goods, Machinery Parts and Industrial Raw Materials remain lackluster. The outlook for imports of Basic Raw Materials and Chemicals & Products remains positive. However, the air imports of Temperature or Climate Controlled Goods and Machinery Parts are abating into contraction.

The ocean trade outlook is also pessimistic due to the expected slowdown in exports. Exports of Basic Raw Materials are predicted to plunge, offsetting a forecasted growth of Machinery Parts. Consumer Fashion Goods and Land Vehicles & Parts continue to be sluggish. Meanwhile, ocean imports are expected to stabilize with the exception of Basic Raw Materials, which is forecasted to decelerate further. Imports of Industrial Raw Materials and Temperature or Climate Controlled Goods maintain a moderate growth outlook.

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

	Sep	Oct	Nov
Basic Raw Materials	44	41	32
Capital Equip. & Machinery	24	26	28
Chemicals & Products	57	54	53
Consumer Fashion Goods	29	28	31
High Technology	37	34	36
Industrial Raw Materials	48	50	49
Land Vehicles & Parts	29	31	30
Machinery Parts	54	53	54
Personal & Household Goods	49	45	46
Temperature or Climate Control	55	56	54

DHL Global Trade Barometer – China Indexes – latest three months

	Sep'19	Oct'19	Nov'19
China Trade	45	44	42
✈ Air Trade	43	41	41
🚢 Ocean Trade	47	46	43

The DHL Global Trade Barometer predicts an extended slowdown in Chinese trade as the overall index drops -3 points to 42 compared to the previous update in September. China records the weakest growth outlook, compared to all surveyed GTB countries. Chinese air trade outlook remains negative, further dropping by -2 points to 41. Also, Chinese ocean trade is forecasted to continue its declining trend, decreasing by -4 points to 43.

Chinese air exports remain sluggish, but the weakening of the inherently strong air imports inevitably brings down



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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.

For detailed information about the DHL Global Trade Barometer visit <https://www.logisticsofthings.dhl/gtb>.

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 380,000 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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