India with mildly positive growth outlook, driven by solid ocean trade

Key findings:
- Indian trade expected to increase by +5 points to 54 indicating a mild growth outlook.
- Out of all GTB countries, India is the only one with a mildly positive trade outlook for the next quarter.
- Increase triggered by a +10-point-jump of ocean trade to a solid growth outlook at 60 index points.
- Air trade outlook drops by -4 points to 44.

The DHL Global Trade Barometer forecasts Indian trade growth to accelerate by +5 points compared to the previous update in September, reaching 54 index points. Therefore, India is the only country above the 50-points-threshold which indicates a positive growth outlook. This development is mainly driven by Indian ocean trade jumping +10 points to 60. Indian air trade, however, remains frail, dropping -4 points to 44.

The Indian air trade outlook is adversely affected by lagging imports. Imports across all industries are expected to perform poorly with Basic and Industrial Raw Materials and Machinery Parts declining into contraction. Conversely, air exports regain momentum spearheaded by the bullish outlook for Basic Raw Materials and Temperature or Climate Controlled Goods. Exports of Consumer Fashion Goods are also expected to recover after a dismal performance throughout the year. However, Chemicals & Products and Industrial Raw Materials weigh on air export outlook.

Ocean trade is boosted by the flourishing imports while exports slip. Ocean imports of Basic and Industrial Raw Materials and Chemicals & Products are predicted to grow vigorously, fully offsetting the slowdown in Machinery Parts, High Technology and Personal & Household Goods. For ocean exports, Basic Raw Materials, Chemicals & Products and Temperature or Climate Controlled Goods continue to prompt a stable outlook. However, Industrial Raw Materials and Land Vehicles & Parts are forecasted to slide even further into contraction.
For further information, please contact:

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

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.

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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