

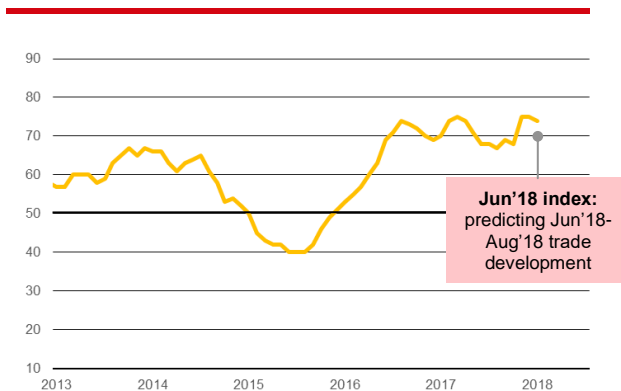
June 2018

Trade outlook for South Korea accelerating significantly, fueled by both air and ocean trade



Key findings:

- The prediction for trade growth in South Korea improved markedly by +5 points; air and ocean trade are contributing about equally to these dynamics.
- Air trade growth improves significantly by +6 points to 74 and is mainly driven by exports of High Tech and Machinery Parts
- Ocean trade improves by +4 points and is driven by trade in Chemicals & Products as well as Land Vehicles and Parts

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



DHL Global Trade Barometer – South Korea Indexes 2018 – latest four months

	Mar'	Apr'	May'	Jun'
South Korea Trade	69	75	75	74
 Air Trade	67	72	73	73
 Ocean Trade	70	77	76	74

The DHL Global Trade Barometer predicts South Korean trade to increase significantly by +5 points compared to the previous update in March, reaching 74 points. With 24 points above the threshold of 50, the growth prediction for South Korea is remarkably bullish. The improved outlook goes back to accelerating air (+6) and ocean trade (+4).

Air trade growth is mainly driven by exports of High Tech and Machinery Parts. Air imports are also expected to grow in the next three months. Especially, air imports of High Technology and Industrial Materials are predicted to grow.

On the downside, air imports growth of Consumer Fashion Goods, Temperature or Climate Controlled Goods and Machinery Parts is forecasted to level off – and potentially even to contract somewhat in the next three months.

Ocean trade has been on the rise since early 2018, most recently picking up another +4 points to a level of 74, compared to March. Its main growth engine is exports, driven by Chemicals & Products as well as Land Vehicles and Parts. Ocean imports also contribute to ocean trade growth, although more modestly compared to ocean exports. South Korean imports of Basic Raw Materials, Industrial Raw Materials and Chemicals & Products are driving the ocean import outlook for the next three months.

DHL Global Trade Barometer – South Korea Indexes 2018 - Sector development

	Mar'	Apr'	May'	Jun'
Basic Raw Materials	87	73	71	71
Capital Equip. & Machinery	76	88	88	88
Chemicals & Products	80	85	82	81
Consumer Fashion Goods	27	32	42	50
High Technology	91	95	96	94
Industrial Raw Materials	62	66	67	62
Land Vehicles & Parts	58	76	76	68
Machinery Parts	67	71	68	66
Personal & Household Goods	92	81	63	50
Temperature or Climate Control	60	48	58	65



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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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