

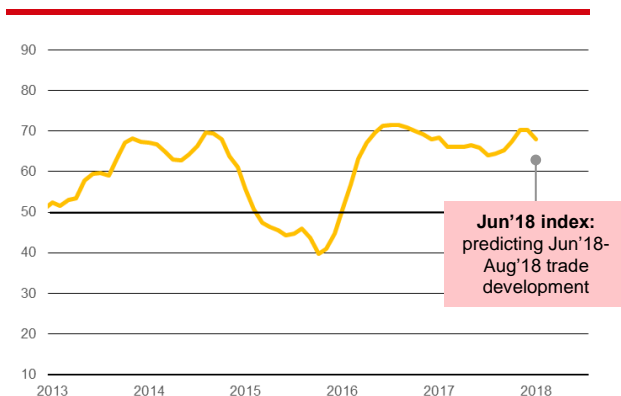
June 2018

## Divergent development of US trade growth, with overall positive outlook remaining intact

### Key findings:

- Overall outlook for US trade brightens further as index rises by +1 points to 68 in June, indicating a solid growth outlook in the next three months
- Growth of US air trade slows down and is reduced by -4 points, partially due to less trade in Industrial Raw Materials and Consumer Fashion
- Ocean trade, on the other hand, is accelerating (+4), with Basic Raw Materials being by the most important growth driver

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



### DHL Global Trade Barometer – USA Indexes 2018 – latest four months

|               | Mar' | Apr' | May' | Jun' |
|---------------|------|------|------|------|
| US Trade      | 67   | 70   | 70   | 68   |
| ✈ Air Trade   | 66   | 70   | 65   | 62   |
| 🚢 Ocean Trade | 69   | 71   | 74   | 73   |

Growth in air trade is predicted to remain positive, albeit slower in comparison to the previous quarter. The dynamics are mainly fueled by air imports of High Technology, Personal & Household Goods and Machinery Parts. However, an expected slowdown of Industrial Raw Materials and Consumer Fashion air imports is causing the slowdown of the air trade growth outlook.

For ocean exports, Basic Raw Materials remain the important driver for growth, with an improving outlook. The ocean imports growth perspective is fueled by a broad set of industries, such as Industrial and Basic Raw Materials, Machinery Parts and Personal & Household Goods. The outlook for Land Vehicles & Parts – both exports and imports – is turning in opposite direction, predicting a contraction within the next three months.

### DHL Global Trade Barometer – USA Indexes 2018 - Sector development

|                            | Mar' | Apr' | May' | Jun' |
|----------------------------|------|------|------|------|
| Basic Raw Materials        | 84   | 71   | 75   | 75   |
| Capital Equip. & Machinery | 63   | 70   | 77   | 72   |
| Chemicals & Products       | 53   | 51   | 58   | 53   |
| Consumer Fashion Goods     | 66   | 71   | 64   | 55   |
| High Technology            | 76   | 82   | 67   | 70   |
| Industrial Raw Materials   | 64   | 69   | 74   | 67   |
| Land Vehicles & Parts      | 41   | 38   | 40   | 53   |
| Machinery Parts            | 73   | 75   | 73   | 71   |
| Personal & Household Goods | 63   | 69   | 69   | 67   |
| Temperature or Climate     | 46   | 78   | 78   | 78   |

According to the DHL Global Trade Barometer, the US trade outlook increases by +1 to 68 points, indicating a solid growth outlook in the next three months. The slightly improved overall prospects go back to a significant rise in ocean trade by +4, compared to March. As ocean trade weighs heavier in the overall index composition, this offsets the slow down by -4 points in air trade.



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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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