Chinese trade growth is expected to accelerate, mainly due to strong air trade

Key findings:
- Overall index for China increased by +2 to 63 points, predicting solid Chinese trade growth for the coming three months.
- Improvement by +1 point to 72 indicated air trade growth in China, mostly driven by trade in Machinery Parts and Consumer Fashion Goods.
- Ocean trade growth gains +3 points and reaches 58, which indicates mildly positive growth expectations for the coming quarter that are mainly driven by ocean exports.

Air exports are mostly driven by Machinery Parts and Consumer Fashion Goods, which are expected to show robust and accelerated growth in the next three months. On the air import side, growth is expected to be fueled by Temperature or Climate Controlled Goods, Basic Raw Materials, Machinery Parts and Capital Equipment. On the watchlist however are the air exports of Personal & Household Goods and Basic Raw Materials, as well as air imports of High Technology. All three are expected to contract somewhat in the next three months.

Ocean trade growth is expected to remain on the upward trend, which is mainly driven by ocean exports. Personal & Household Goods continue to dominate the Chinese ocean export growth, although at a slightly slower pace compared to March. As the growth outlook is further improving for the next three months, Machinery Parts are also contributing to ocean exports. However, the contribution of ocean imports to the improved overall outlook for ocean trade remains modest. The positive outlook for ocean imports of Chemicals & Products partly offsets the expected contraction of Basic Raw Materials ocean imports in the coming three months.
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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.

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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