Chinese trade growth decelerates, although remaining on a solid overall level

Key findings:
- Mild growth for Chinese trade, despite index showing a downward trend (-4 points) with 59 points
- Slowing growth of Chinese air trade reflected in an index value of 63, a decrease by -9 points compared to June
- Chinese ocean trade declined slightly, with Personal & Household Goods and Machinery Parts remaining its most important growth drivers

Growth in Chinese air trade is predicted to remain positive, albeit slower (-9 points) in comparison to the outlook in June. The dynamics are mainly fueled by air imports of Machinery Parts and Consumer Fashion Goods, which are expected to continue significant growth but – in the case of Consumer Fashion Goods – at a slower pace compared to June. Personal & Household Goods are predicted to recover after a negative growth outlook earlier this year. On the air import's side, Chemicals & Products, Capital Equipment, Machinery Parts and Temperature or Climate Controlled Goods are expected to contribute most to the growth. On the other hand, air import of Industrial Raw Materials is expected to decline during the next three months.

Chinese ocean trade is also expected to decelerate in the next quarter, as the index is dropping -2 points. However, ocean trade will stay on a solid level due to ocean exports of Personal & Household Goods as well as Machinery Parts heavily contributing on the Chinese ocean export growth. Export of Basic Raw Materials will rise for the upcoming three months while Consumer Fashion Goods weigh on the index points. Ocean import will perform less successfully as only Chemicals & Products are predicted to grow. Although Basic Raw Materials is expected to improve this quarter, the index continues to decline – as has been the case throughout the entire year. Industrial Raw Materials is predicted to contract slightly, whereas the growth of Temperature or Climate Controlled Goods is predicted to level off towards moderate growth.

The DHL Global Trade Barometer continues to forecast a mild growth for Chinese trade as the index hits 59, representing a decrease (-4 points) compared to the previous release in June. Driven by the decline in both air (-9 points) and ocean (-2 points) trade. Nevertheless, the overall outlook for China remains above 50 points, which marks the threshold for a positive outlook.
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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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