



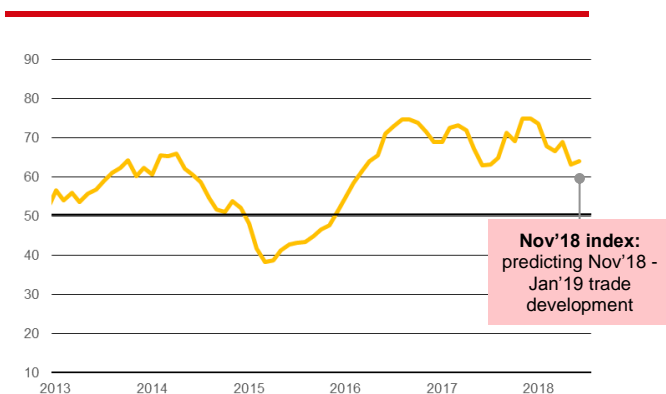
November 2018

South Korean trade growth declines due to losses in air trade; positive overall outlook remains

Key findings:

- Positive trade growth outlook for South Korea despite loss of -5 points; new overall index value of 64 points.
- Growth in air trade significantly declined by -11 points to 62 and is mainly supported by trade in High Technology and Basic Raw Materials.
- Ocean trade remains stable at 66 points, with a strong outlook for imports of Capital Equipment & Machinery as well as Industrial Raw Materials

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



Going forward, growth of South Korea's air trade will mainly be upheld by air imports, particularly by trade in the categories High Technology and Temperature or Climate Controlled. Industrial Raw Materials are expected to further contribute to the air import outlook, too, although their growth projections somewhat declined compared to the previous three months. On the air export side, most industries are showing decelerated growth. High Technology and Industrial Raw Materials continue to contribute significantly to the respective outlook, with the remaining categories only playing a minor supportive role.

After a positive first half in 2018 and a declining third quarter the Korean ocean trade outlook stabilized. It is leaning on the imports, thanks to the strong outlook for Basic Raw Materials, Personal & Household Goods and Chemicals & Products imports. The outlook for Ocean exports is more moderate, as solid growth projections for Capital Equipment & Machinery and Industrial Raw Materials ocean exports are partly offset by a decelerated growth outlook for Chemicals & Product and Land Vehicles & Parts ocean exports.

DHL Global Trade Barometer – South Korea Sector development – latest three months

	Sep	Oct	Nov
Basic Raw Materials	79	62	68
Capital Equip. & Machinery	84	69	67
Chemicals & Products	70	74	71
Consumer Fashion Goods	59	64	64
High Technology	94	80	71
Industrial Raw Materials	58	64	68
Land Vehicles & Parts	46	46	48
Machinery Parts	55	56	57
Personal & Household Goods	98	90	91
Temperature or Climate Control	76	60	73

DHL Global Trade Barometer – South Korea Indexes – latest three months

	Sep'18	Oct'18	Nov'18
South Korea Trade	69	63	64
✈ Air Trade	73	64	62
🚢 Ocean Trade	66	62	66

The DHL Global Trade Barometer continues to predict solid growth for South Korean trade in the next three months, although growth is winding down by -5 points to now 64. The decline in growth speed is exclusively due to a substantial slow down in air trade, which dropped -11 points compared to the previous update. The respective index now scores 62 points. In contrast, the outlook for South Korea's ocean trade remains unchanged compared to the September update with an index value of 66.



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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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