UK trade growth predictions remain stable and slightly positive

The outlook for UK air trade continues to be positive, picking up +2 points. Especially, Chemicals & Products are expected to propel air export growth. Personal & Household Goods and Industrial Raw Materials are forecasted to resume an upwards trend after a weaker period earlier this year. Temperature or Climate Controlled Goods continue to dampen air export growth, although the outlook for the next three months is improving, and losses are expected to be limited. Regarding air import, growth is expected to be fueled by imports of Machinery Parts and Industrial Raw Materials. However, the expected deceleration of Temperature or Climate Controlled Goods and High Technology dampens the positive outlook.

Ocean trade is expected to stay in the positive territory at 56 points, despite a slight decrease (-1 point) compared to the June release. The export of Land Vehicles & Parts and Industrial Raw Materials are the main growth engine. On the other hand, Capital Equipment & Machinery as well as Machinery Parts are expected to decline. Basic Raw Materials exports also remain weak for the following three months. With regards to ocean import, Basic Raw Materials are the main growth driver. Personal & Household Goods are also expected to perform solidly. However, Industrial Raw Materials, Consumer Fashion Goods and Temperature or Climate Controlled Goods are predicted to decelerate.

Scoring 57 points in September, the DHL Global Trade Barometer continues to predict a moderate growth for UK trade for the next three months. Although the index for air trade accelerates by +2 points, it is offset by a slightly reduced outlook for ocean trade (-1 point). The latter carries more weight in the overall index composition. Therefore, this constellation causes the overall UK value to remain unchanged compared to the outlook in June.
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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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