



DHL GLOBAL TRADE BAROMETER – UK

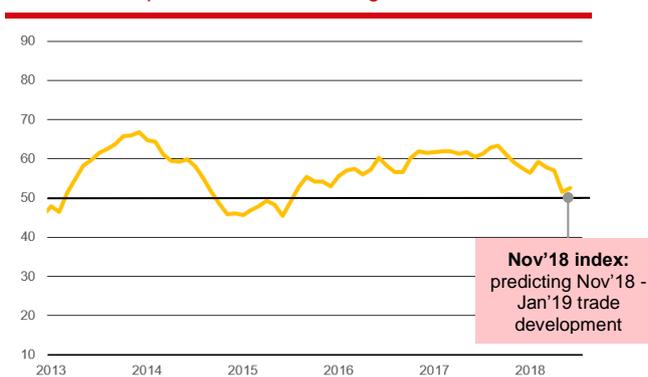
November 2018

UK trade growth further declines, almost hitting stagnation

Key findings:

- Decreased overall trade growth for the UK with an index of 53 points, which is the result of a -4-point loss compared to September.
- Outlook for UK air trade growth particularly weak with -7, reaching a low of 51 points. Most industries observed for this category show little to no growth.
- Only moderate decline in growth forecast for ocean trade with -3 points, reaching an index value of now 54 points. The main contributor to this positive forecast was export of Land Vehicles and Parts.

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



The growth outlook for air trade is mainly due to air imports, as air exports are expected to come to a standstill for the upcoming three months, with most industries showing little expected growth. On the upside, air exports of Chemicals & Products are expected to grow positively, although that growth is wearing off compared to earlier this year. On the other hand, air exports of Temperature or Climate Controlled Goods are expected to contract further. The outlook for air imports is more diverse, as Industrial Raw Materials and Machinery Parts are expected to show solid growth, while Consumer Fashion Goods have a negative forecast. The sluggish outlook for Temperature or Climate Controlled goods, High Technology and Basic Raw Materials further contributes to the decreased growth in air trade.

Ocean exports of Land Vehicles & Parts remain as the main engine of ocean trade growth despite its growth is slowing down. Exports of Capital Equipment & Machinery are also forecasted to show moderate growth in the upcoming months. However, the ocean exports of Basic Raw Materials and Machinery Parts are expected to contract further. On the import side, Machinery Parts and Personal & Household Goods remain the backbone of the expected growth. Imports of Land Vehicles & Parts and Industrial Raw Materials are recovering and expected to return to positive values.

DHL Global Trade Barometer – UK Sector development – latest three months

	Sep	Oct	Nov
Basic Raw Materials	57	43	45
Capital Equip. & Machinery	49	56	58
Chemicals & Products	73	61	60
Consumer Fashion Goods	43	32	32
High Technology	53	53	55
Industrial Raw Materials	49	51	55
Land Vehicles & Parts	73	56	74
Machinery Parts	70	63	62
Personal & Household Goods	68	69	71
Temperature or Climate Control	42	42	55

DHL Global Trade Barometer – UK Indexes – latest three months

	Sep'18	Oct'18	Nov'18
UK Trade	57	52	53
✈ Air Trade	58	53	51
🚢 Ocean Trade	57	50	54

The DHL Global Trade Barometer indicates a further slowdown of UK trade, as the overall index is dropping -4 points to 53 compared to September. While reaching a neutral level and its lowest score since May 2016 in October, a small increase in November puts the UK trade growth back on a positive level. Both the UK's air and ocean trade growth forecast declined; the former by -7 points to 51, the latter by -3 to 54 points.



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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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