Moderate trade growth in China expected to slightly gain momentum

Key findings:

- Index for China increased by +2 points to 61, still the lowest value of all GTB countries surveyed.
- Trade growth in China expected to slightly accelerate, mainly driven by strong air trade, particularly in Machinery Parts and Consumer Goods.
- Outlook for Chinese ocean trade remains mildly positive and is predominantly fueled by trade in Industrial Raw Materials.

Ocean trade growth is expected to continue on the upward trend, as the outlook increased by +1 compared to February, to a moderate growth outlook of 55. For ocean trade, Industrial Raw Materials are by far the biggest driver of expected growth, both for imports as well as for exports. The outlook of Chinese exports looks promising as – in addition to Industrial Raw Materials – all major industries like Consumer Goods, Machinery Parts and Automotive are expected to show positive growth. On the watchlist however remains the ocean exports of Consumer Fashion, for which a continued contraction is expected in the next three months.

The DHL Global Trade Barometer predicts further positive growth for Chinese trade. The index improved by +2 compared to February to 61 points, which is, together with the UK, the lowest value of all seven countries surveyed.

Chinese air trade maintains a significantly positive outlook, picking up pace after a slight slowdown in growth anticipated in the previous month. Machinery Parts and Consumer Goods remain important drivers for Chinese air trade, notably for air exports out of China. Air exports of Consumer Fashion returns to positive territory compared to the previous index, contributing to the improved outlook for air trade in China. On the air import side, growth is expected to decelerate. While the bright outlook for Capital Equipment & Machinery is driving growth, air imports of High Technology is expected to decline in the next three months. Although air imports growth of Industrial Raw materials is expected to remain positive for the next three months, the outlook is less positive than in the previous month.
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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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