Positive global trade outlook, fueled by improved growth prospects in China and the US

Key findings:
- Overall growth forecast for global trade remains unchanged and positive in March with an index value of 66.
- All GTB countries continue to see positive trade predictions, with prospects in the US and China particularly brightening.
- Industrial Raw Materials were the most important growth driver, followed by a dynamic development of trade in Capital Equipment & Machinery Parts and Chemicals & Products.
- Growth in global air trade is predicted to slow down mildly (-1 point), which is offset by an equal increase in global ocean trade.

The improved global index is driven by the increasingly positive outlook for US (+2 points), Chinese (+2 points) and Japanese (+1) trade compared to February. The downward trend in German trade outlook (-3 points), however, dampens the global outlook, together with the modestly reduced outlook for the UK (-2), South Korea (-2) and India (-2).

The global air trade outlook drops slightly (-1), but remains very positive at 70. The outlook for global air trade is pushed downward as German and South Korean air trade growth is expected to slow down, both dropping -6 points compared to February. On the upside, air trade growth in China (+3) and the US (+2) is expected to accelerate.

Meanwhile, the outlook for global ocean trade improved slightly, increasing by +1 points to 63 compared to the previous month. Also for ocean trade, the growth compared to the previous update is driven by the US (+3) and China (+1), together with Japan (+2), offsetting a slightly reduced growth outlook for India (-2), UK (-1) and Germany (-1).

The Global Trade Barometer index continues to forecast a solid positive growth for global trade, as the index remains at the high level of 66 in March.
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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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