

Germany: ifo Export Expectations Fall

Munich, November 26, 2019 – Sentiment among German exporters has deteriorated. In November, the ifo Export Expectations in manufacturing decreased from minus 1.4 to minus 1.7 points. The global economy is weak, meaning that impetus for the German export economy is rather scarce.

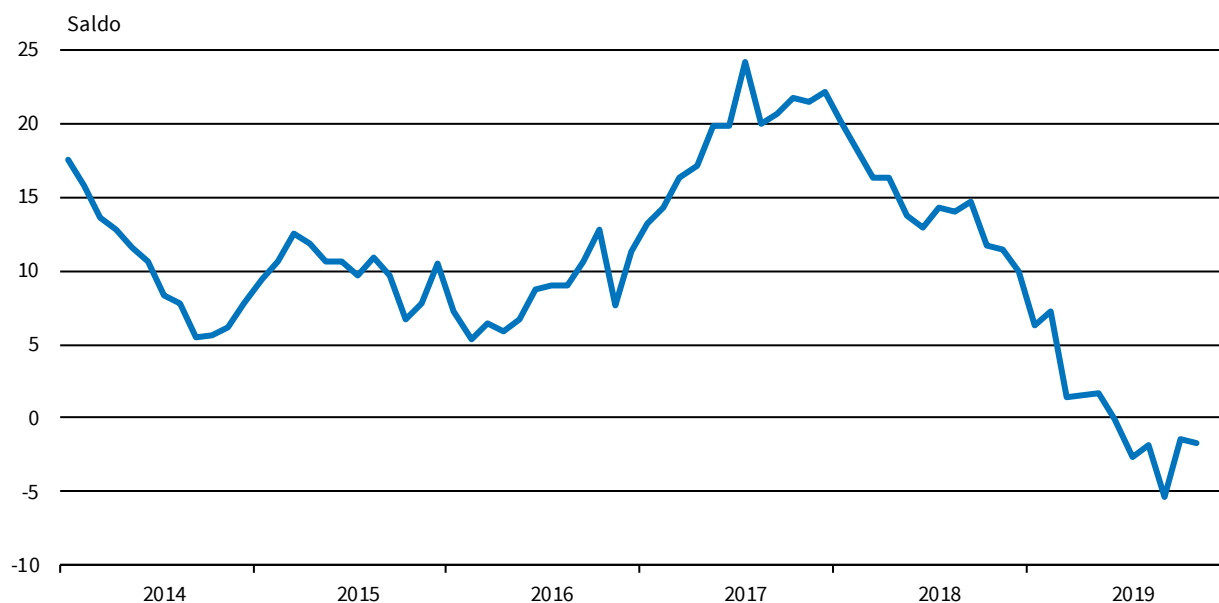
The mood is particularly bleak in the chemical industry, where companies are expecting fewer orders from abroad. The automotive and metal industries are also struggling with weak export business. However, optimism has returned among manufacturers of data processing equipment and electronic and optical products, where a lot more companies are planning to expand their exports. The same applies to food and beverage manufacturers.

Clemens Fuest
 President of the ifo Institute

Contact: Klaus Wohlrabe – 0049 89 9224-1229 – Wohlrabe@ifo.de

ifo Exporterwartungen im Verarbeitenden Gewerbe

Saisonbereinigt



Quelle: ifo Konjunkturumfragen, November 2019.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	11/18	12/18	01/19	02/19	03/19	04/19	05/19	06/19	07/19	08/19	09/19	10/19	11/19
Expectations	11.4	10.0	6.3	7.2	1.4	1.5	1.7	-0.1	-2.6	-1.9	-5.3	-1.4	-1.7

Source: ifo Business Survey

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For long time series in Excel format, please see www.ifo.de/en/umfragen/time-series.

The ifo Export Expectations are based on around 2,300 monthly reports from manufacturers. Companies are asked to report their **export expectations** for the next three months. They can describe their expectations as “increasing,” “unchanged,” or “declining.” The **balance value** of their projections is the difference in the percentages of “increasing” and “declining” responses.