

**ifo Export Expectations**  
**Results of the ifo Business Survey for April 2021**

## ifo Export Expectations Rise

Munich, April 27, 2021 – **Sentiment among German exporters has improved. In April, the ifo Export Expectations in manufacturing rose from 23.8 points<sup>1</sup> to 24.6 points – its highest level since January 2011. In many countries, the pandemic is barely having an effect on manufacturing. This is clearly driving demand for German exports.**

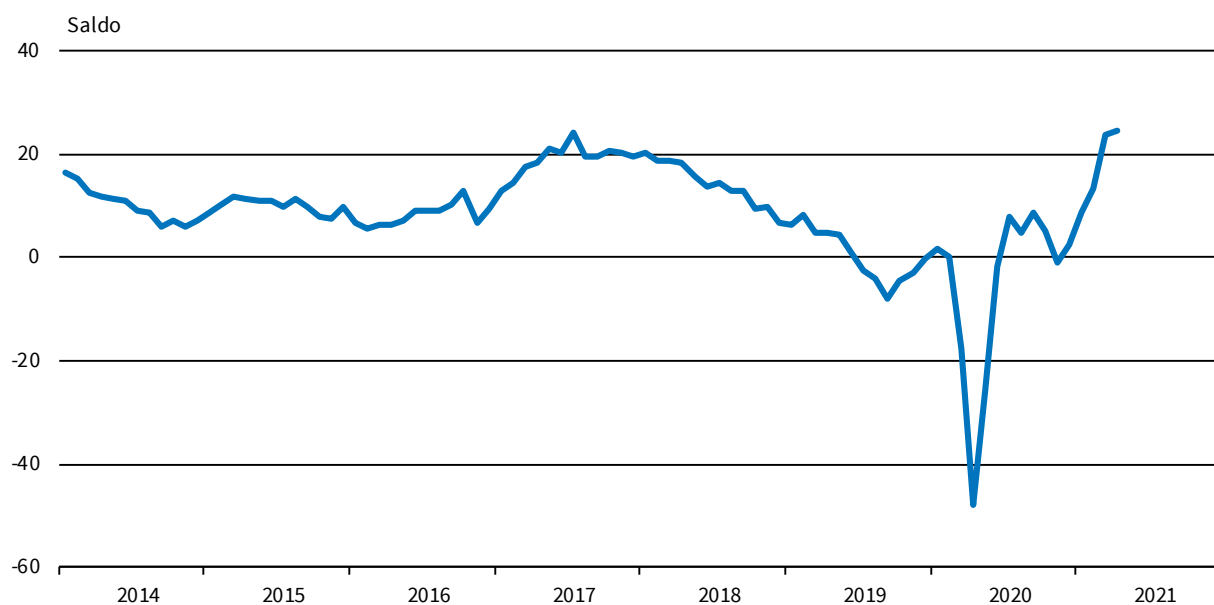
The outlook improved across almost all industries. Expectations are extremely optimistic in the electrical and electronics industries. For manufacturers of machinery and equipment, too, the indicator rose to its highest level since January 2011. The chemical industry is also expecting more orders from abroad in the second quarter. Only for clothing manufacturers and in other vehicle construction is the picture less rosy: both are expecting international sales to decline.

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### ifo Exporterwartungen im Verarbeitenden Gewerbe

Saisonbereinigt



Quelle: ifo Konjunkturumfragen, April 2021.

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### ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	04/20	05/20	06/20	07/20	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21
Expectations	-47.8	-25.4	-1.9	7.7	4.6	8.8	5.0	-1.1	2.4	8.6	13.3	23.8	24.6

Source: ifo Business Survey

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For long time series in Excel format, please see [www.ifo.de/en/umfragen/time-series](http://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 plans is the difference in the percentage shares of the responses “increasing” and “decreasing.”

<sup>1</sup> Seasonally adjusted