

ifo Export Expectations
Results of the ifo Business Survey for June 2021

ifo Export Expectations Rise

Munich, June 25, 2021 – **Sentiment among German exporters improved significantly in June, with the ifo Export Expectations in manufacturing rising to 26.0 points from 22.5 points in May.¹ This is its highest level since January 2011. One factor benefiting the export industry is the global catch-up effects owing to the coronavirus crisis.**

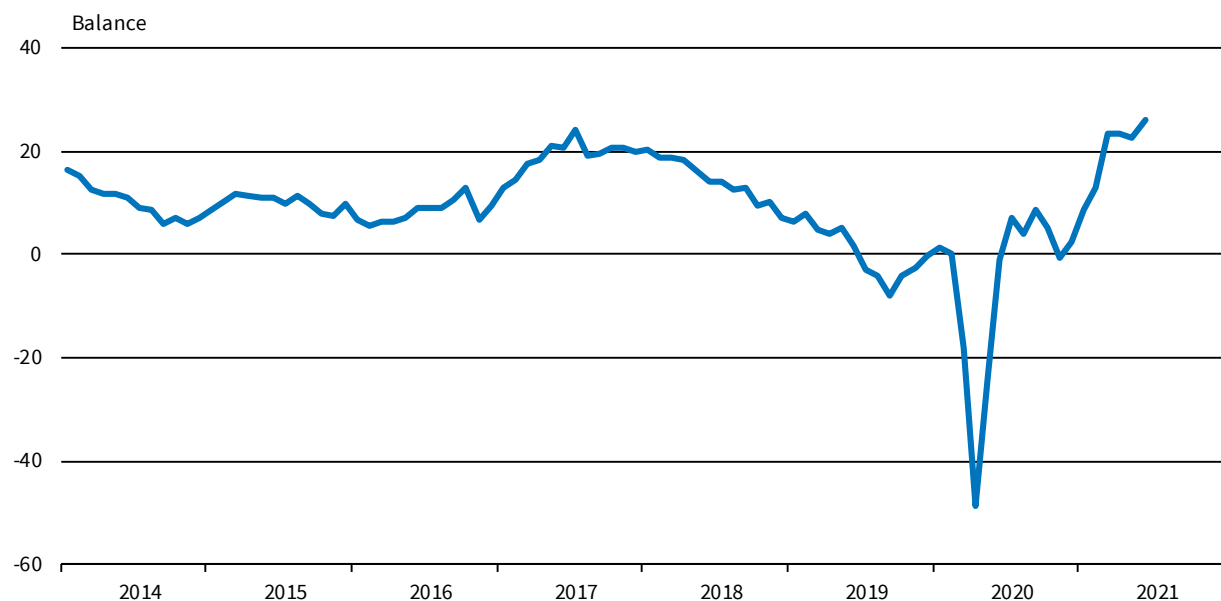
Nearly all industries are expecting exports to rise, except for clothing manufacturers, which expect their international sales to decline. After a setback last month, export expectations in the automotive industry recovered; the same applies to food and beverage manufacturers. The electrical and electronics industry and manufacturers of machinery and equipment are still in a very good position. In the chemical and furniture industries, however, the increase in international orders will be somewhat smaller than recently.

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ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, June 2021.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	06/20	07/20	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21	05/21	06/21
Expectations	-1.1	7.1	4.2	8.6	5.2	-0.8	2.5	8.5	13.0	23.2	23.5	22.5	26.0

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 percentage shares of the responses “increasing” and “decreasing.”

¹ Seasonally adjusted