

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

## ifo Export Expectations for Germany Fell

Munich, August 26, 2021 – Sentiment among German exporters has markedly deteriorated. **ifo Export Expectations in manufacturing slumped to 16.6 points in August, down from 23.1 points in July.**<sup>1</sup> The German export industry is losing momentum.

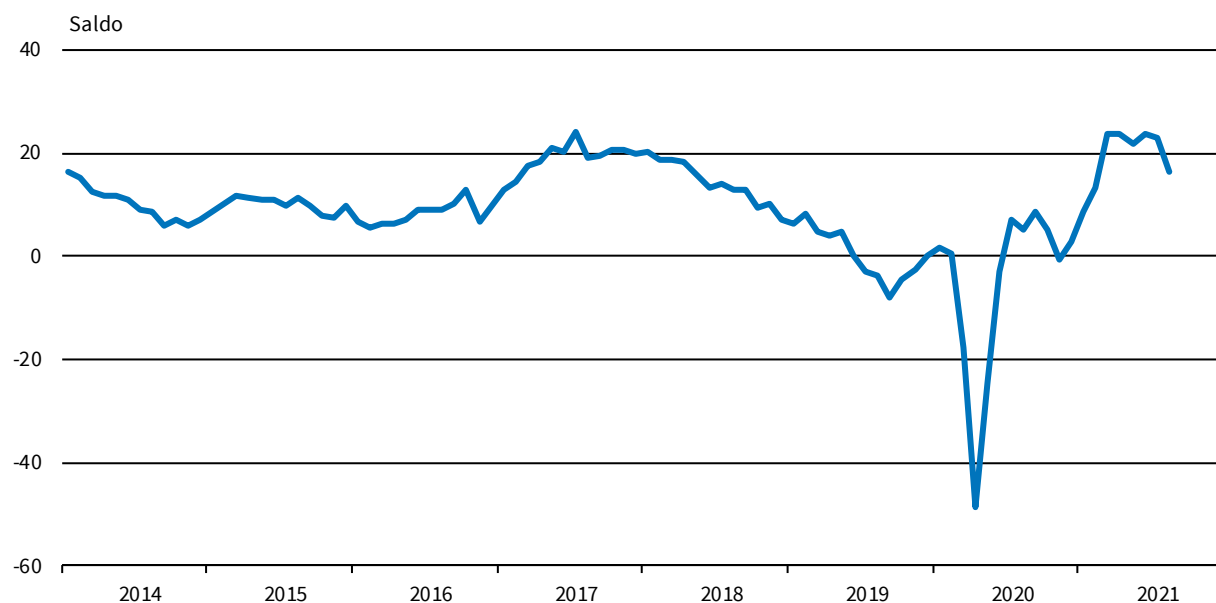
Export expectations in the electrical and electronics industry took a clear dip. International sales are still expected to rise, but less strongly. Expectations in the food industry also dropped significantly, as companies there tend to expect stagnating sales. The same applies to the furniture industry, where the euphoria of the past three months has evaporated. In contrast, the automotive industry expects greater activity in its international business. Companies in the paper industry are also once again optimistic.

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### ifo Exporterwartungen im Verarbeitenden Gewerbe

Saisonbereinigt



Quelle: ifo Konjunkturumfragen, August 2021.

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

Month/year	08/20	09/20	10/20	11/20	12/20	01/21	02/21	03/21	04/21	05/21	06/21	07/21	08/21
Expectations	5.0	8.7	5.2	-0.7	2.7	8.8	13.4	23.7	23.7	21.9	23.9	23.1	16.6

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