

ifo Export Expectations
Results of the ifo Business Survey for January 2022

ifo Export Expectations Rise

Munich, January 26, 2022 – Sentiment among German exporters has turned considerably brighter at the beginning of the year. The ifo Export Expectations rose to 17.4 points in January, up from 12.9 points in December. German manufacturing is starting the year in a hopeful mood.

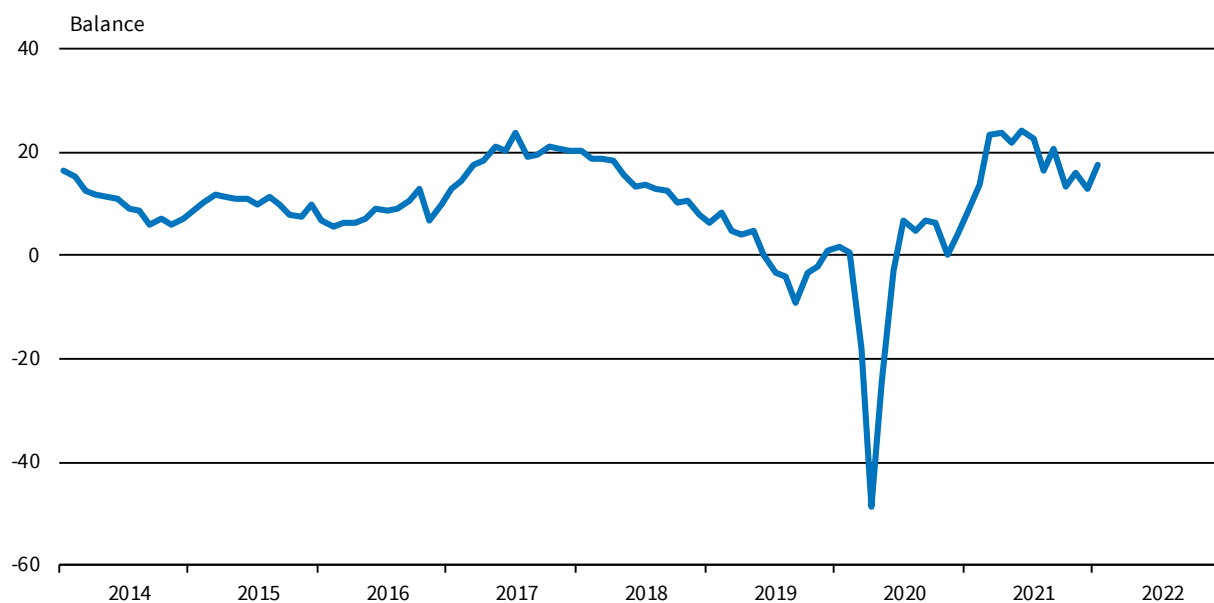
Almost all industries are expecting growth. The only exceptions are textile and clothing manufacturers, printers, and the food industry, which are expecting international sales to contract. By contrast, the electrical and electronics industry and manufacturers of machinery and equipment are expecting significant growth in exports. In the chemical industry, export expectations increased noticeably again after three consecutive declines. A degree of optimism about international business has also returned to the metal industry.

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ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, January 2022.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	01/21	02/21	03/21	04/21	05/21	06/21	07/21	08/21	09/21	10/21	11/21	12/21	01/22
Expectations	8.4	13.6	23.4	23.6	21.9	24.0	22.8	16.4	20.5	13.3	16.2	12.9	17.4

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 plans is the difference in the percentage shares of the responses “increasing” and “decreasing.”