

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

ifo Export Expectations Virtually Unchanged

Munich, February 23, 2022 – Sentiment among German exporters was bright in February. The ifo Export Expectations slipped to 17.6 points, down from 17.7 points in January. The export industry expected further growth. Current developments in Ukraine could, however, lead to an increase in uncertainty, which in turn could affect trade flows.

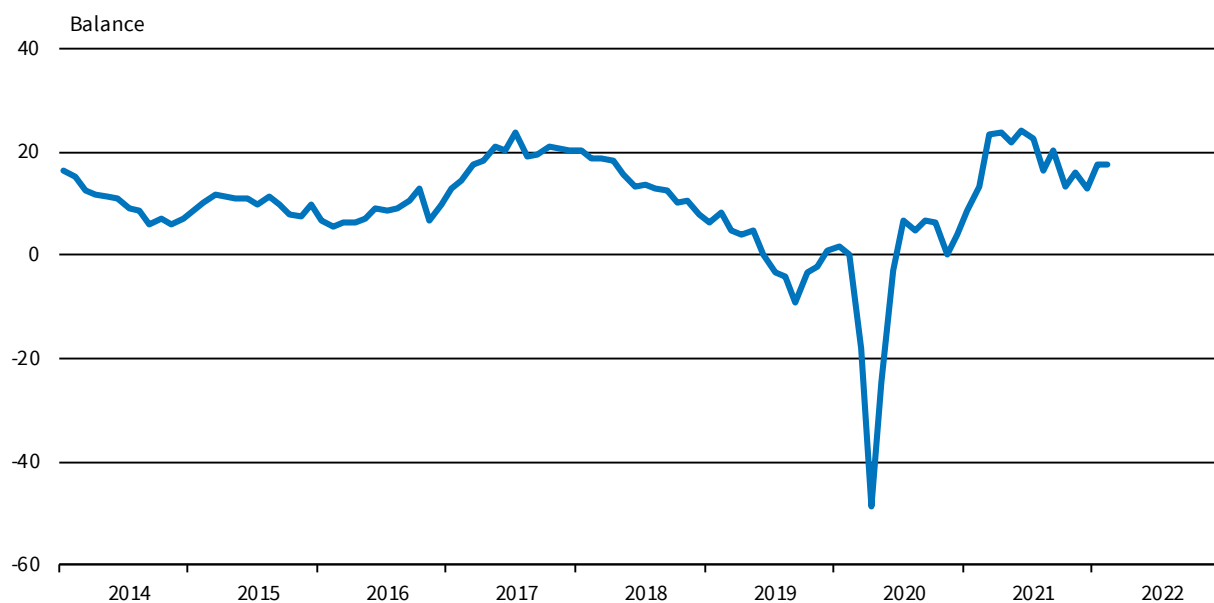
The food industry expected new orders from abroad; in the past two months, slight declines had been expected. Manufacturers of clothing and of rubber and plastic products were in a similar situation. The electrical and electronics industry reported excellent export prospects. Despite suffering a slight setback, manufacturers of machinery and equipment also expected additional orders from abroad.

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ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, February 2022.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	02/21	03/21	04/21	05/21	06/21	07/21	08/21	09/21	10/21	11/21	12/21	01/22	02/22
Expectations	13.4	23.4	23.6	21.8	24.0	22.8	16.3	20.4	13.2	16.2	13.1	17.7	17.6

Source: ifo Business Survey

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

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.”