

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

ifo Export Expectations Fall

Munich, June 27, 2022 – Sentiment among German exporters has worsened slightly. The ifo Export Expectations fell to plus 3.7 points in June, down from plus 4.4 points in May. Logistics problems and a high level of uncertainty are depressing the outlook for German exports.

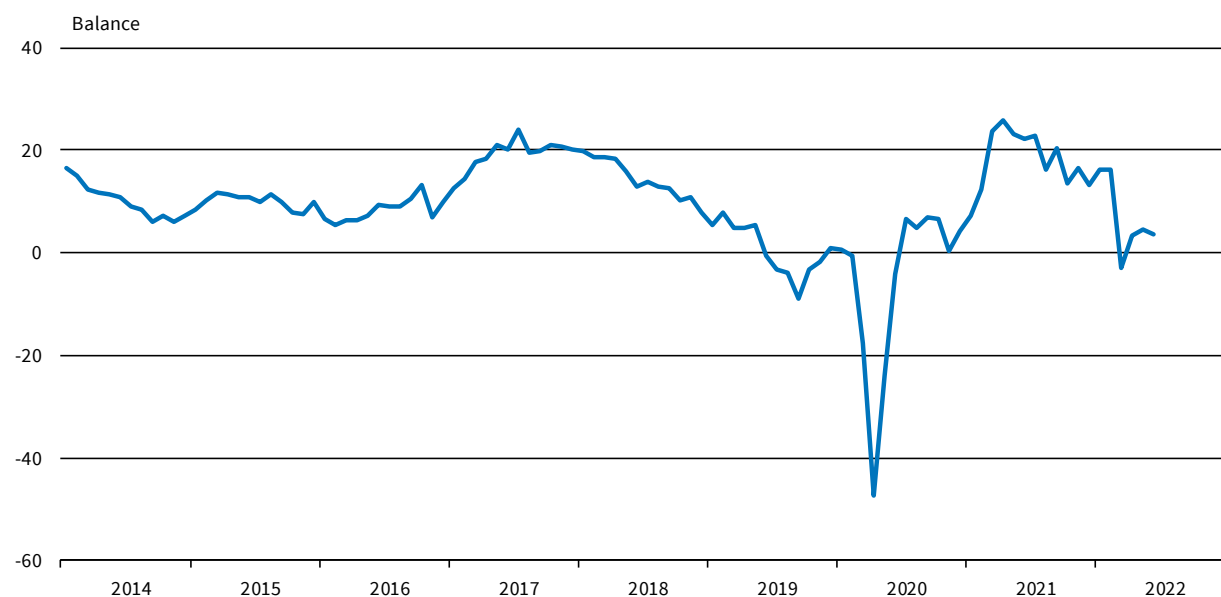
However, optimism has returned to the automotive industry, which is expecting growth in international business for the first time since February. Manufacturers of machinery and equipment, beverage producers, and clothing manufacturers also expect to export more. Manufacturers of electrical equipment suffered a significant setback, with their expectations falling to the lowest level since June 2020; barely a mention is now being made of export growth. Furniture manufacturers and printing companies expect their international sales to decline.

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ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, June 2022.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	06/21	07/21	08/21	09/21	10/21	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22
Expectations	22.2	22.7	16.3	20.4	13.5	16.5	13.1	16.1	16.1	-3.1	3.2	4.4	3.7

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 “declining.”