

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

ifo Export Expectations

Munich, July 26, 2022 – Sentiment among German exporters has darkened again. The ifo Export Expectations fell to minus 0.5 points in July, down from plus 3.4 points in June. Positive and negative responses are currently in balance. The gas shortage is putting a strain on German exports.

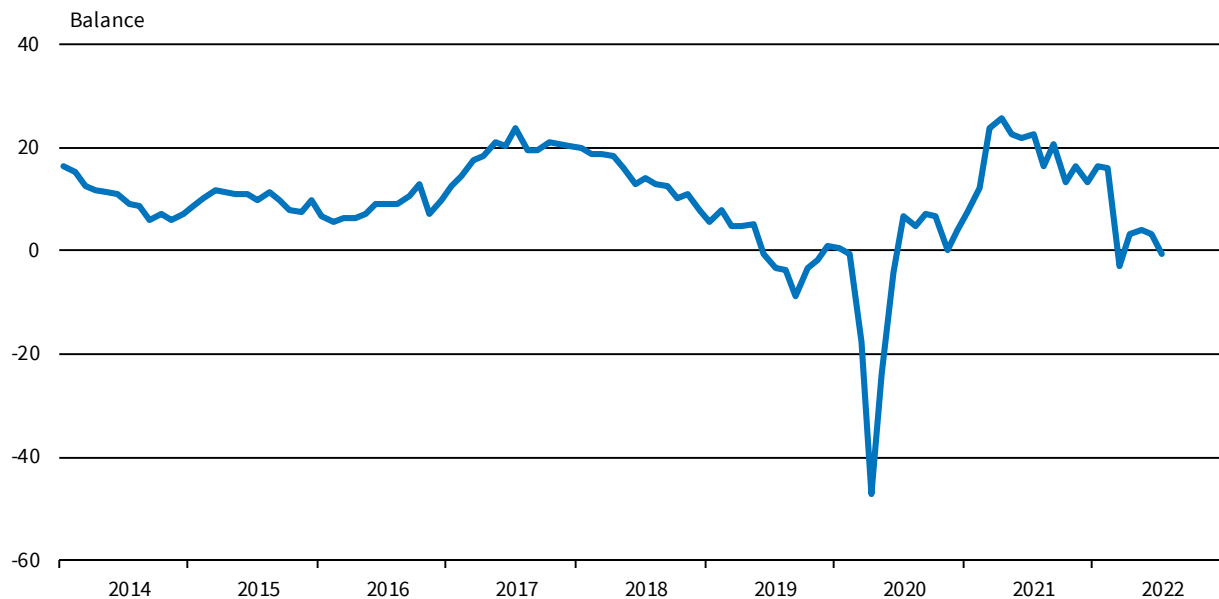
Manufacturers of data processing equipment and electronic and optical products expect to see major increases in exports. The beverage industry, too, is confident that its international sales will increase. Automotive companies and manufacturers of machinery and equipment expect moderate growth. However, there is growing skepticism about export markets in the chemical industry and among food manufacturers. Printing houses and manufacturers of rubber and plastic goods expect their international sales to decline. Furniture manufacturers are more pessimistic as well.

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ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, July 2022.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	07/21	08/21	09/21	10/21	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22	07/22
Expectations	22.7	16.4	20.5	13.5	16.5	13.2	16.3	16.2	-3.0	3.2	4.2	3.4	-0.5

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.”