

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

ifo Export Expectations Rise

Munich, November 28, 2022 – **Sentiment among German exporters has improved. The ifo Export Expectations rose to plus 0.4 points in November, up from minus 4.6 points in October. At present, positive and negative assessments are roughly in balance. Small glimmers of hope are emerging for the German export industry.**

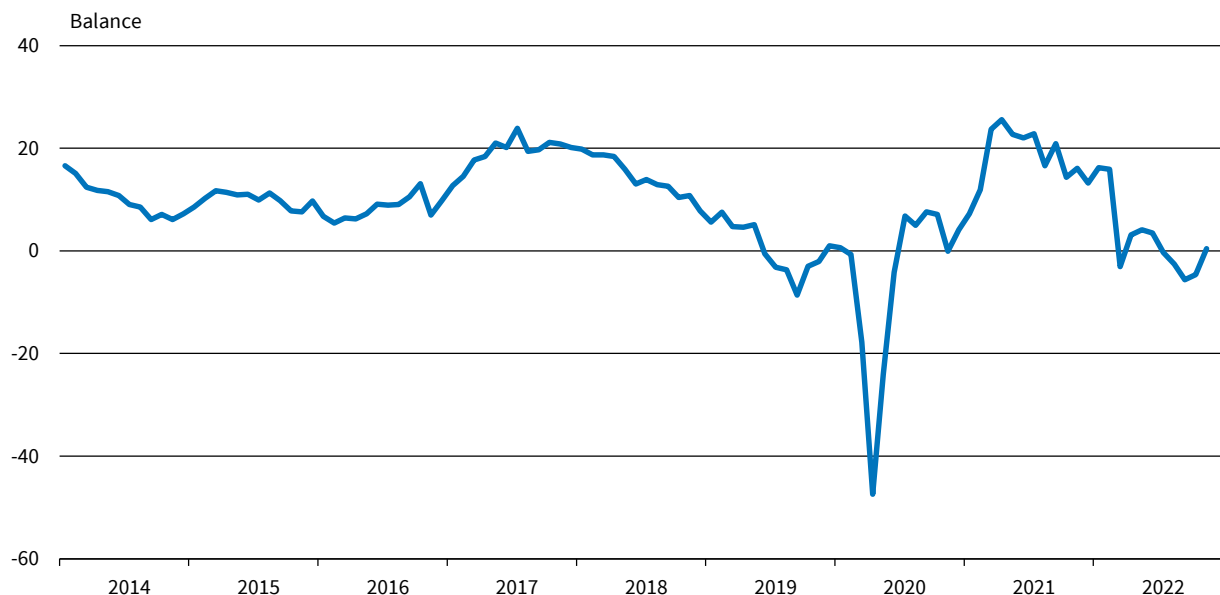
After a damper in the previous month, the automotive industry is again expecting exports to grow. By contrast, manufacturers of machinery and equipment and companies in the electrical industry expect hardly any further impetus from international business. Beverage producers, the furniture industry, and the chemical industry are expecting declining sales. The current export environment is especially difficult for energy-intensive industries.

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ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, November 2022.

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ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	11/21	12/21	01/22	02/22	03/22	04/22	05/22	06/22	07/22	08/22	09/22	10/22	11/22
Expectations	16.1	13.2	16.2	15.9	-3.1	3.1	4.1	3.5	-0.3	-2.6	-5.6	-4.6	0.4

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.”