

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

ifo Export Expectations Edge Upward

Munich, December 20, 2022 – **Sentiment among German exporters has improved slightly. The ifo Export Expectations rose to plus 1.6 points in December, up from plus 0.9 points in November. When it comes to their exports, German manufacturers are cautiously optimistic as they head into the new year.**

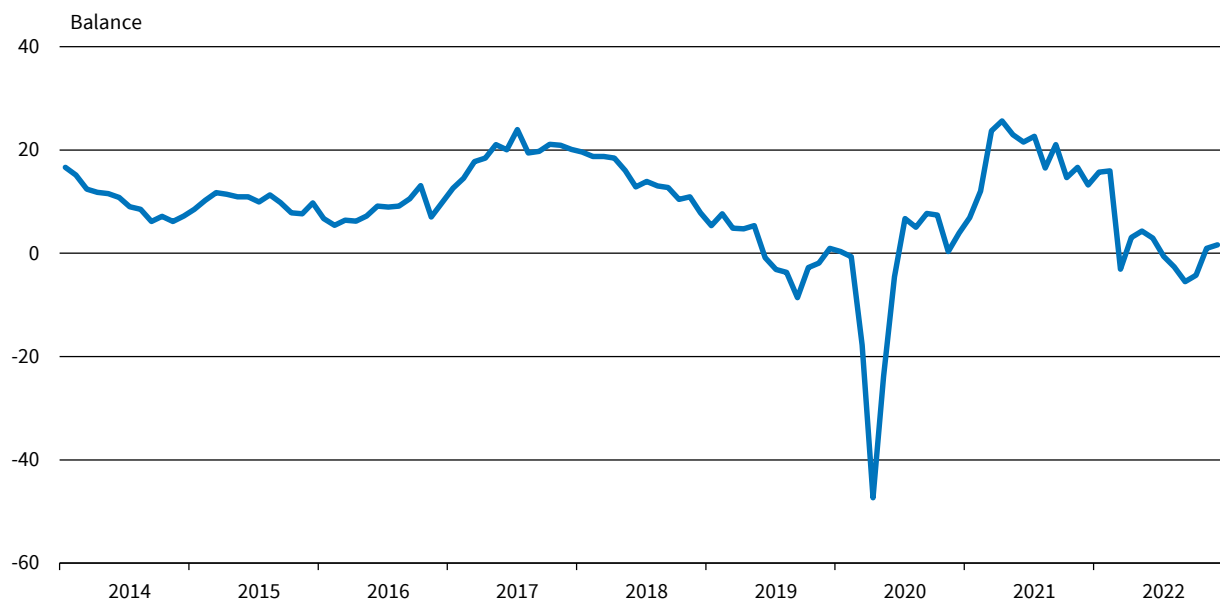
The automotive industry continues to expect significant growth, albeit slightly less than in the previous month. The electrical industry is increasingly seeing opportunities in international business, as are beverage producers following a setback in November. However, the chemical industry is expecting export sales to decline, as is the metal industry. The furniture industry is also still pessimistic about its business abroad.

Clemens Fuest
 President of the ifo Institute

Contact: Klaus Wohlrabe – 0049 89 9224 1229 – Wohlrabe@ifo.de

ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, December 2022.

© ifo Institute

ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	12/21	01/22	02/22	03/22	04/22	05/22	06/22	07/22	08/22	09/22	10/22	11/22	12/22
Expectations	13.2	15.7	15.9	-3.1	3.0	4.3	2.9	-0.6	-2.7	-5.5	-4.3	0.9	1.6

Source: ifo Business Survey

© ifo Institute

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.”