

ifo Export Expectations
Results of the ifo Business Survey for January 2023

ifo Export Expectations Rise

Munich, January 26, 2023 – **Sentiment among German exporters has become brighter. The ifo Export Expectations rose to plus 4.3 points in January, up from plus 2.0 points in December. German exporters are hoping for new momentum at the beginning of the year.**

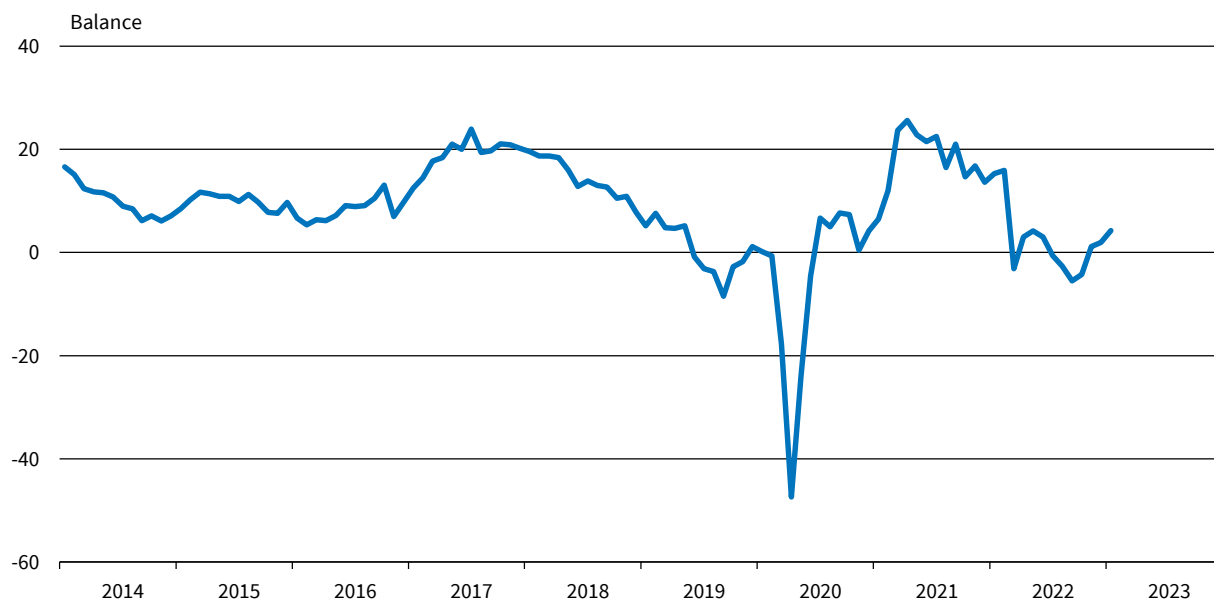
The food and beverage industry anticipates a significant increase in exports in the months ahead. Optimism has returned to the chemical industry as well. Following six months of pessimism, many companies now expect to be able to increase their exports. The automotive industry, too, expects international sales to rise, albeit to a noticeably lesser extent than in the previous two months. Among manufacturers of machinery and equipment, there are few signs of dynamism at the moment, with companies mostly expecting their export business to hold steady. In the metal industry, companies are bracing for international sales to decline. The same applies to the furniture industry.

Clemens Fuest
 President of the ifo Institute

Contact: Klaus Wohlrabe – +49 89 9224 1229 – Wohlrabe@ifo.de

ifo Export Expectations for Manufacturing

Seasonally adjusted



Source: ifo Business Survey, January 2023.

© ifo Institute

ifo Export Expectations in Manufacturing (Balances, seasonally adjusted)

Month/year	01/22	02/22	03/22	04/22	05/22	06/22	07/22	08/22	09/22	10/22	11/22	12/22	01/23
Expectations	15.3	15.9	-3.2	3.0	4.2	3.0	-0.6	-2.7	-5.5	-4.3	1.2	2.0	4.3

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 “declining.”