

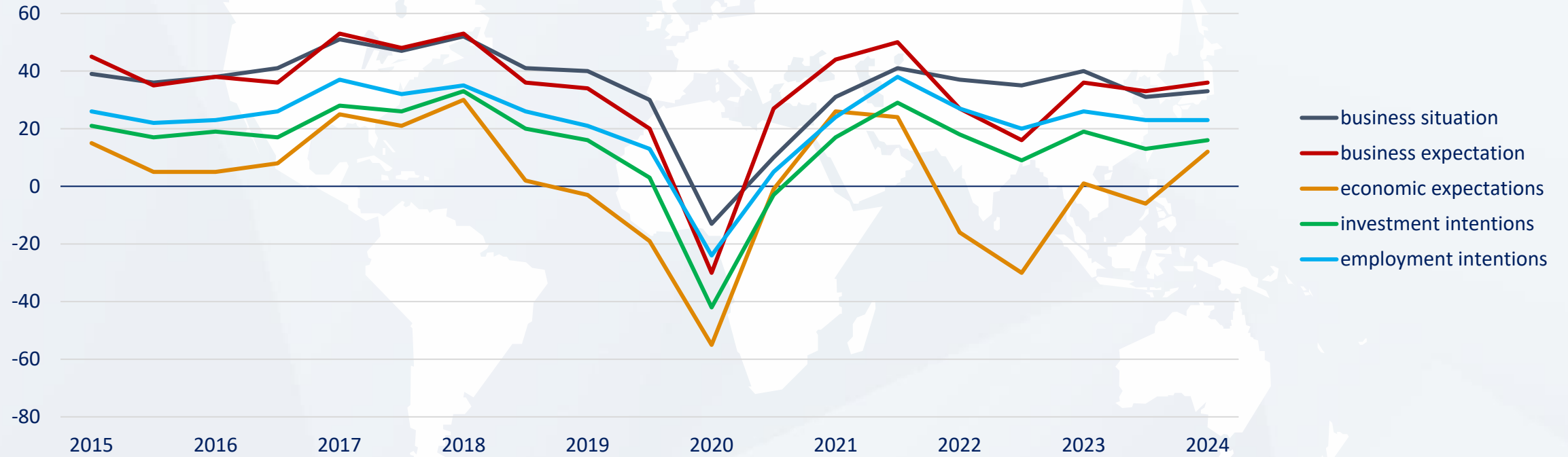


AHK World Business Outlook Spring 2024

Results of a survey of German Chambers of Commerce Abroad,
Delegations and Representative Offices

German companies abroad

Balance in points

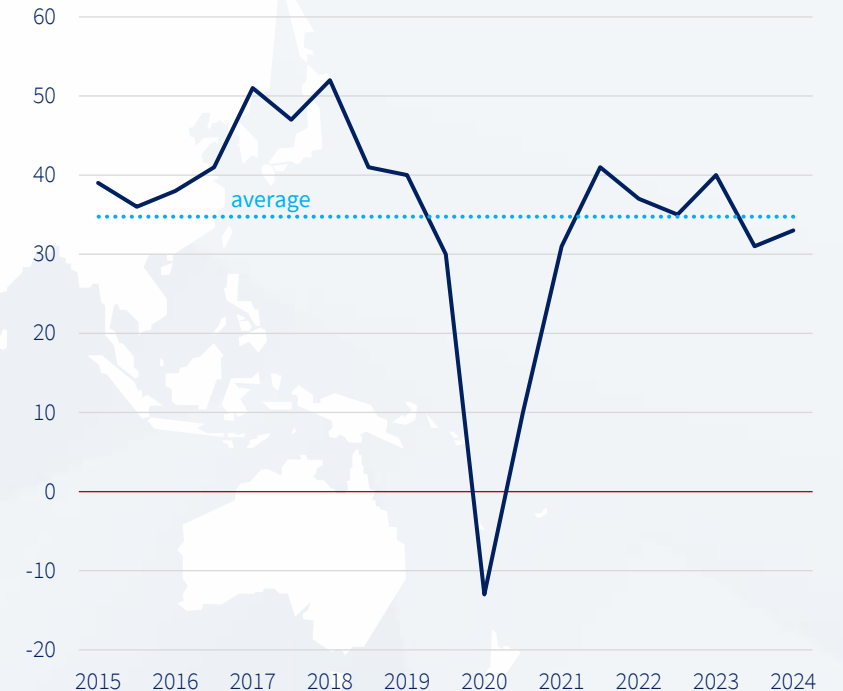


Balance in points (difference between good/better/higher and bad/worse/lower)

Business situation (balance in points)

	Fall 2022	Spring 2023	Fall 2023	Spring 2024
World total	35	40	31	33
EU27	37	44	34	33
Eurozone	34	47	36	35
Other EU, Switzerland, Norway, UK	32	41	34	35
Eastern/Southeastern Europe (excluding EU), Türkiye	21	50	49	37
Asia/Pacific (excluding Greater China)	36	38	23	25
Greater China	14	7	-7	-8
North America (=USA, Canada, Mexico)	59	59	56	55
South and Central America	32	31	23	34
Africa, Near and Middle East	38	37	28	49
MENA	39	37	30	57
Sub-Saharan Africa	22	35	17	26

Global business situation

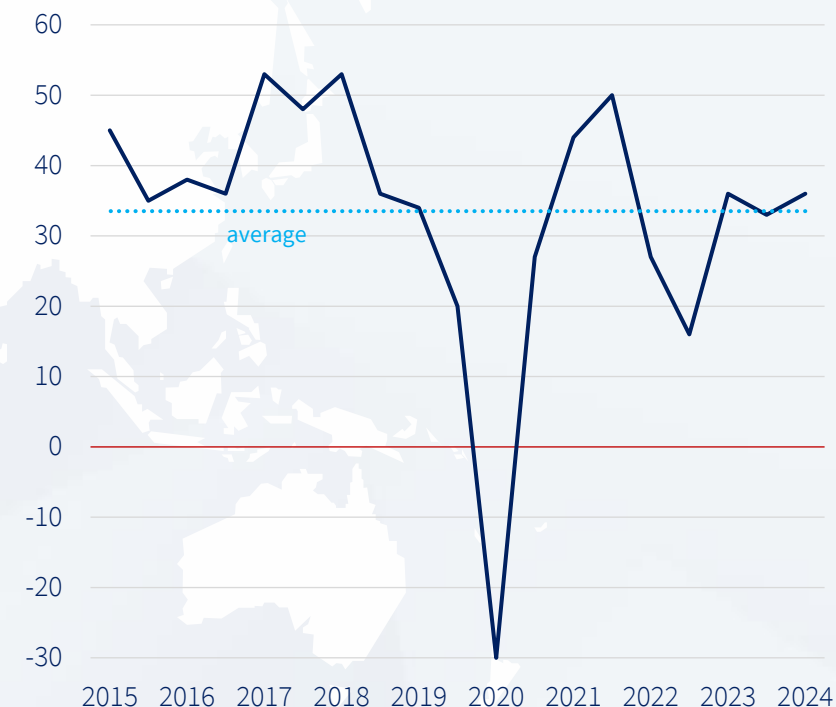


Balance in points (difference between good and bad)

Business expectations (balance in points)

	Fall 2022	Spring 2023	Fall 2023	Spring 2024
World total	16	36	33	36
EU27	-1	22	13	22
Eurozone	5	30	18	25
Other EU, Switzerland, Norway, UK	-9	15	8	22
Eastern/Southeastern Europe (excluding EU), Türkiye	-19	21	19	31
Asia/Pacific (excluding Greater China)	27	50	40	47
Greater China	4	38	16	11
North America (=USA, Canada, Mexico)	46	46	50	51
South and Central America	41	36	38	54
Africa, Near and Middle East	44	46	47	54
MENA	45	45	48	59
Sub-Saharan Africa	31	50	40	37

Global business expectations

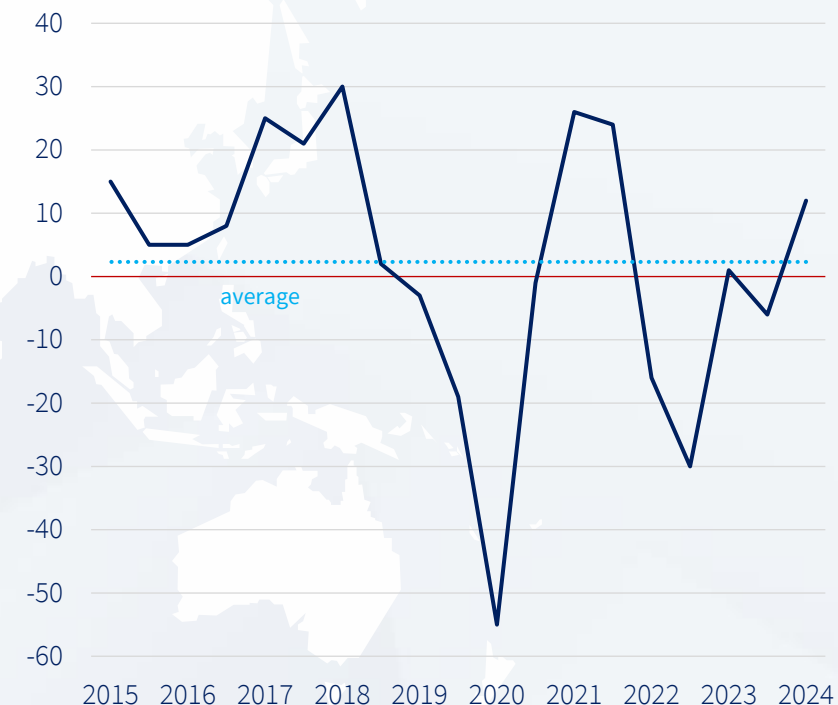


Balance in points (difference between better and worse)

Economic expectations (balance in points)

	Fall 2022	Spring 2023	Fall 2023	Spring 2024
World total	-30	1	-6	12
EU27	-52	-16	-31	-1
Eurozone	-41	-6	-29	-5
Other EU, Switzerland, Norway, UK	-70	-27	-27	7
Eastern/Southeastern Europe (excluding EU), Türkiye	-61	-7	-20	-9
Asia/Pacific (excluding Greater China)	-9	19	9	20
Greater China	-32	21	-16	-12
North America (=USA, Canada, Mexico)	-21	12	13	40
South and Central America	-16	-24	-10	5
Africa, Near and Middle East	5	11	-2	32
MENA	7	13	6	43
Sub-Saharan Africa	-18	-3	-38	-3

Global economic expectations

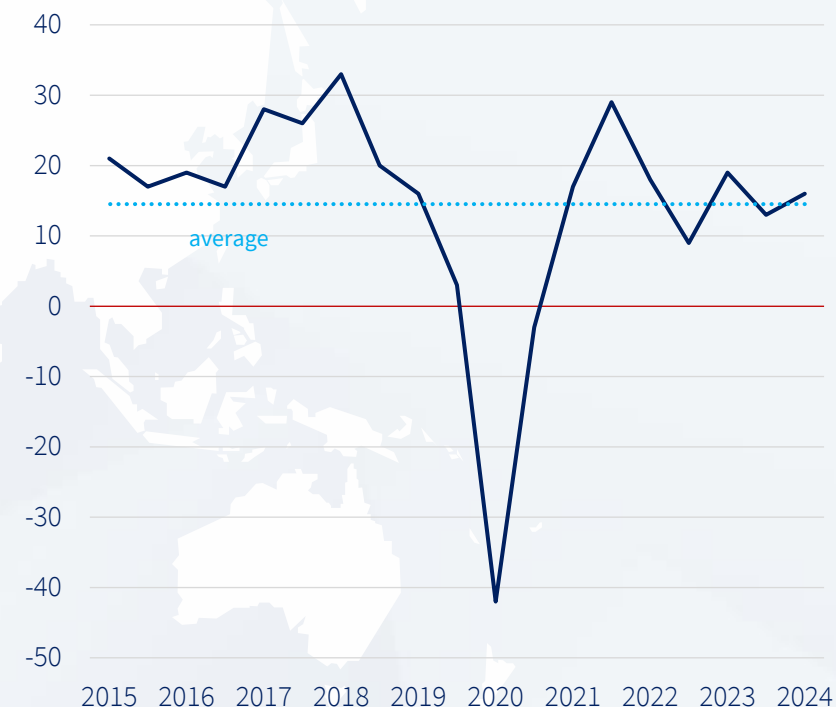


Balance in points (difference between better and worse)

Investment intentions (balance in points)

	Fall 2022	Spring 2023	Fall 2023	Spring 2024
World total	9	19	13	16
EU27	5	14	2	12
Eurozone	6	18	6	12
Other EU, Switzerland, Norway, UK	-3	12	0	18
Eastern/Southeastern Europe (excluding EU), Türkiye	-13	21	15	1
Asia/Pacific (excluding Greater China)	19	26	21	18
Greater China	-9	2	1	1
North America (=USA, Canada, Mexico)	22	30	20	21
South and Central America	16	8	14	16
Africa, Near and Middle East	21	27	20	35
MENA	21	28	25	43
Sub-Saharan Africa	14	22	-2	8

Global investment intentions

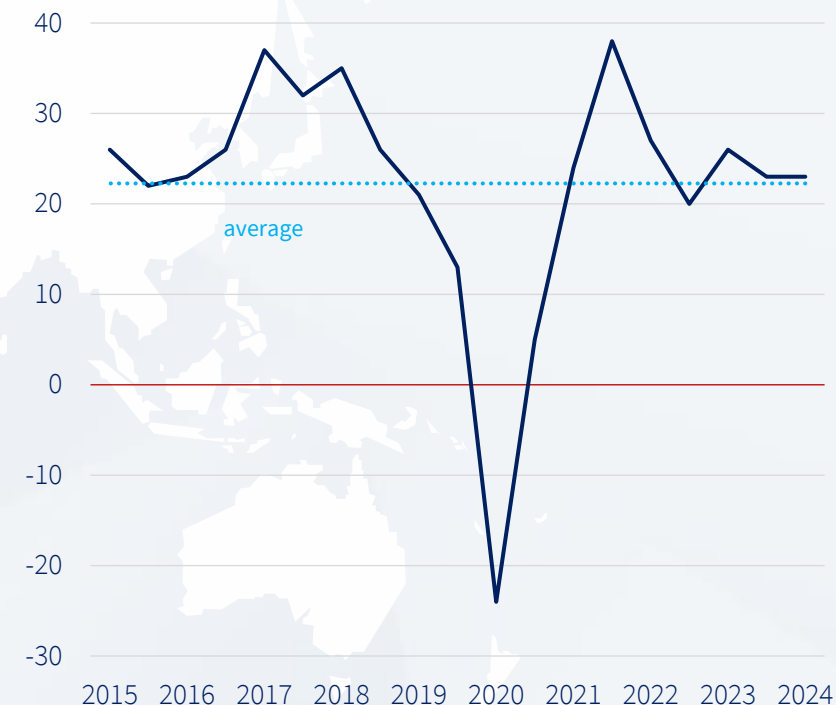


Balance in points (difference between higher and lower)

Employment intentions (balance in points)

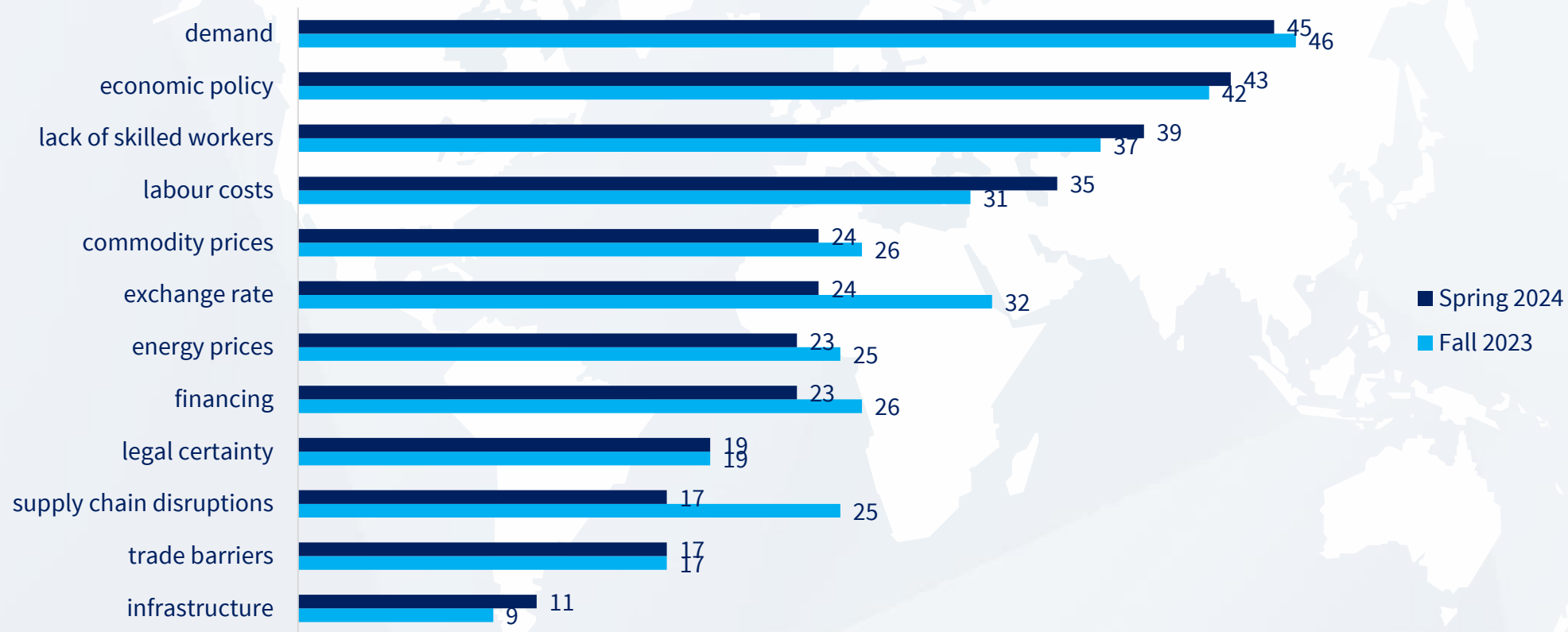
	Fall 2022	Spring 2023	Fall 2023	Spring 2024
World total	20	26	23	23
EU27	19	27	19	19
Eurozone	12	33	26	24
Other EU, Switzerland, Norway, UK	19	22	8	18
Eastern/Southeastern Europe (excluding EU), Türkiye	-12	25	33	21
Asia/Pacific (excluding Greater China)	35	36	29	31
Greater China	14	4	-8	-8
North America (=USA, Canada, Mexico)	42	38	37	32
South and Central America	18	15	9	19
Africa, Near and Middle East	27	26	25	43
MENA	28	25	30	51
Sub-Saharan Africa	15	27	2	17

Global employment intentions



Balance in points (difference between higher and lower)

Risks for the global economy in the coming twelve months



Figures in percent, multiple answers possible, question: Where do you see the greatest risks in the economic development of your company in the next twelve months?

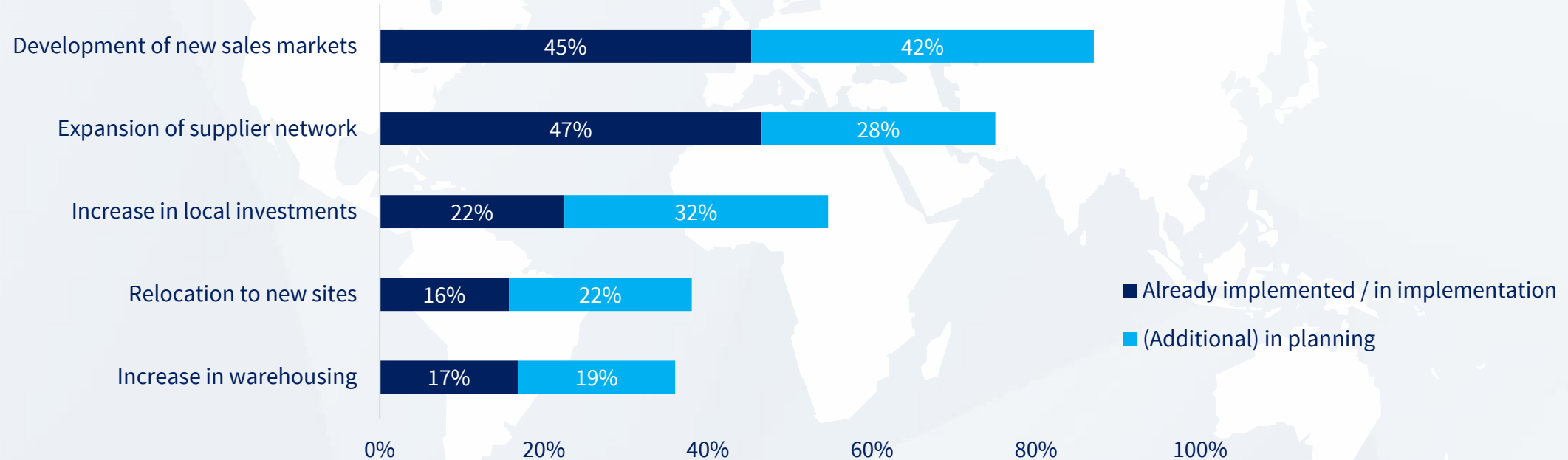
Risks for the global economy in the coming twelve months

	Demand	Financing	Labour costs	Shortage of skilled labour	Exchange rate	Energy prices	Commodity prices	Legal certainty	Economic policy	Infrastructure	Trade barriers	Supply chain disruptions
Worldwide	45	23	35	39	24	23	24	19	43	11	17	17
EU27	52	19	49	48	14	33	29	17	39	9	13	8
Eurozone	50	18	45	50	2	24	23	13	43	7	12	13
Other EU, Switzerland, Norway, UK	53	20	48	44	27	40	33	21	35	11	15	4
Eastern/Southeastern Europe (excl. EU), Türkiye	32	27	41	46	23	20	22	22	49	11	16	11
Asia/Pacific (without Greater CN)	46	20	24	42	39	20	22	12	35	10	21	32
Greater China	70	10	19	23	14	10	18	10	43	4	29	26
North America	43	16	29	38	31	9	14	22	50	14	15	17
South and Central America	41	26	24	25	30	10	17	30	54	14	15	18
Africa, Near and Middle East	28	36	21	26	39	22	29	18	42	14	23	33
MENA	27	30	21	26	28	21	32	14	38	10	22	35
Sub-Saharan Africa	30	50	21	25	60	26	23	26	51	22	25	28

Figures in percent, multiple answers possible, question: Where do you see the greatest risks in the economic development of your company in the next twelve months?

In view of increasing geopolitical challenges: What measures has your company already implemented and what measures is your company still planning?

(Multiple answers possible, except for "Not and not planned")



Figures in percent

In view of increasing geopolitical challenges: What measures has your company already implemented and what measures is your company still planning?

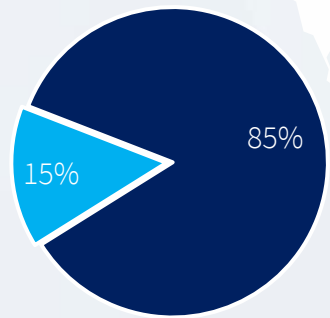
(Multiple answers possible, except for "Not and not planned")

	Expansion of Supplier network		Development of new sales markets		Relocation to new locations		Increase in investments on site		Increase in warehousing	
	Already implemented / in implementation	(Additional) in planning	Already implemented / in implementation	(Additional) in planning	Already implemented / in implementation	(Additional) in planning	Already implemented / in implementation	(Additional) in planning	Already implemented / in implementation	(Additional) in planning
Worldwide	47%	28%	45%	42%	16%	22%	22%	32%	17%	19%
Eurozone	49%	22%	42%	38%	16%	15%	21%	30%	15%	16%
Other EU, Switzerland, Norway, UK	37%	27%	39%	41%	14%	12%	17%	30%	13%	9%
Eastern/Southeastern Europe (excluding EU), Türkiye	54%	32%	43%	48%	14%	17%	17%	29%	17%	19%
Asia/Pacific (excluding Greater CN)	44%	31%	50%	39%	18%	20%	24%	32%	15%	20%
Greater China	54%	22%	44%	40%	20%	23%	20%	20%	14%	13%
North America	46%	33%	52%	30%	18%	23%	28%	35%	13%	15%
South and Central America	44%	30%	44%	45%	15%	27%	23%	30%	16%	19%
Africa, Near and Middle East	52%	30%	46%	47%	13%	32%	26%	42%	27%	30%

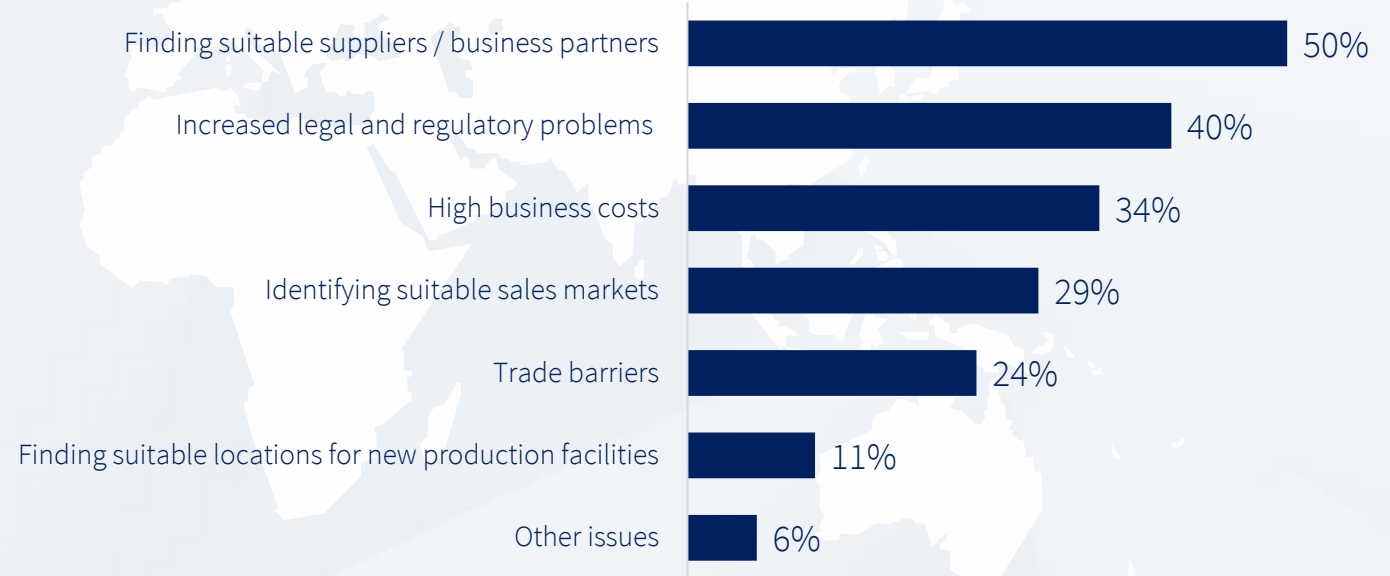
Figures in percent

What obstacles do you see in the diversification of your supply chains and/or sales markets?

(Multiple answers possible, except for "No obstacles")



as follows:



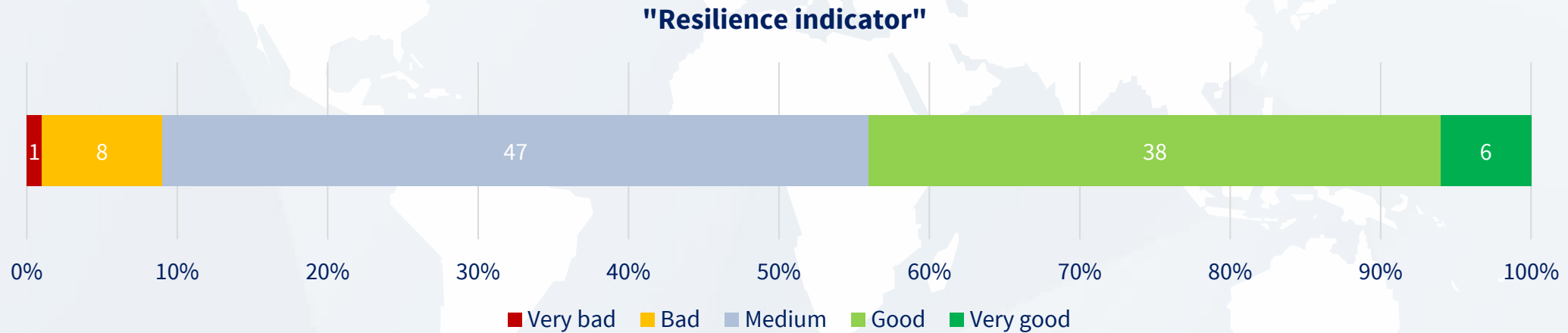
Figures in percent, multiple answers possible

What obstacles do you see in diversifying your supply chains and/or sales markets? (Multiple answers possible, except for "No obstacles")

	Share that sees no hurdles	Share that sees hurdles	Identify suitable sales markets	Find suitable suppliers / business partners	Finding suitable locations for new production sites	High operating costs	Trade barriers	Increased legal and regulatory problems	Other
Worldwide	15%	85%	29%	50%	11%	34%	24%	40%	6%
Eurozone	15%	85%	27%	49%	7%	30%	17%	42%	3%
Other EU, Switzerland, Norway, UK	20%	80%	32%	52%	8%	30%	24%	32%	18%
Eastern/Southeastern Europe (excluding EU) Türkiye	15%	85%	14%	44%	4%	49%	39%	50%	1%
Asia/Pacific (excluding CN)	15%	85%	30%	56%	11%	37%	24%	43%	5%
Greater China	19%	81%	32%	55%	14%	31%	27%	32%	3%
North America	22%	78%	21%	62%	5%	26%	20%	45%	9%
South and Central America	14%	86%	36%	46%	13%	35%	23%	36%	6%
Africa, Near and Middle East	9%	91%	27%	46%	16%	34%	27%	42%	5%

Figures in percent, multiple answers possible

How well positioned do you think your company is to deal with international crises and geopolitical risks (e.g. diversified supplier network, short transport routes, diversified procurement and sales markets)? (Scale from 1 to 5; 1 = very poor, 5 = very good)



Figures in percent

How well positioned do you think your company is to deal with international crises and geopolitical risks (e.g. diversified supplier network, short transport routes, diversified procurement and sales markets)? (Scale from 1 - 5; 1 = very poor, 5 = very good)

	Very bad	Bad	Medium	Good	Very good
Worldwide	1	8	47	38	6
Eurozone	0	4	48	42	6
Other EU, Switzerland, Norway	0	6	43	45	6
Eastern/Southeastern Europe (excluding EU), Türkiye	2	6	51	37	4
Asia/Pacific (excluding Greater CN)	1	9	46	40	4
Greater China	0	8	56	31	5
North America	0	5	51	37	7
South and Central America	2	10	49	33	6
Africa, Near and Middle East	2	7	47	37	7

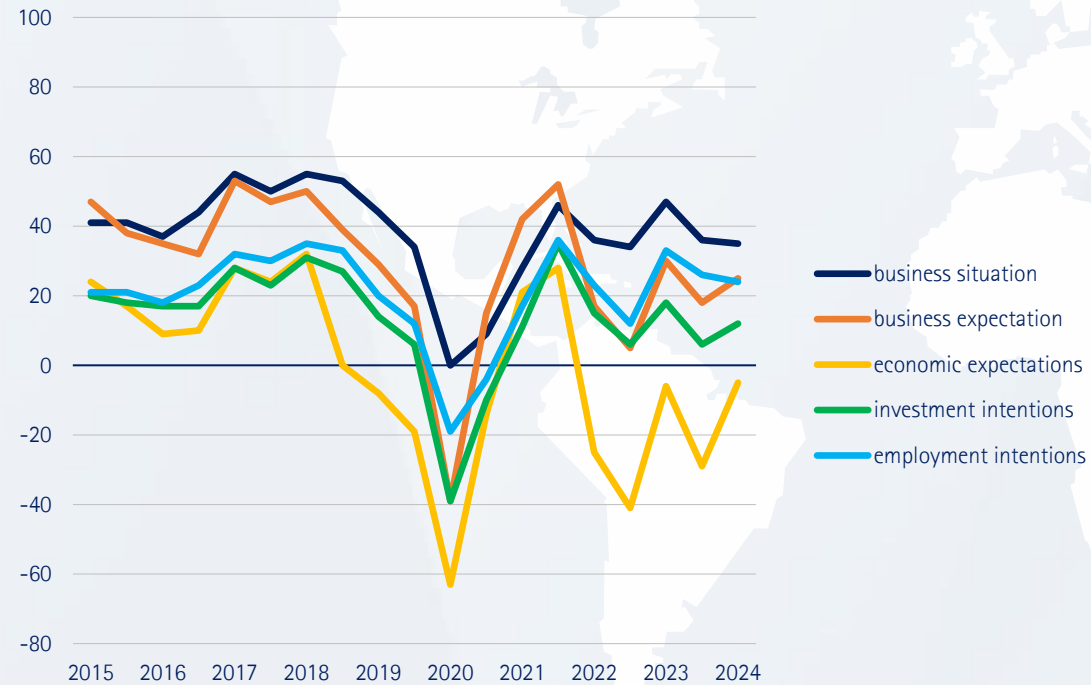
Figures in percent



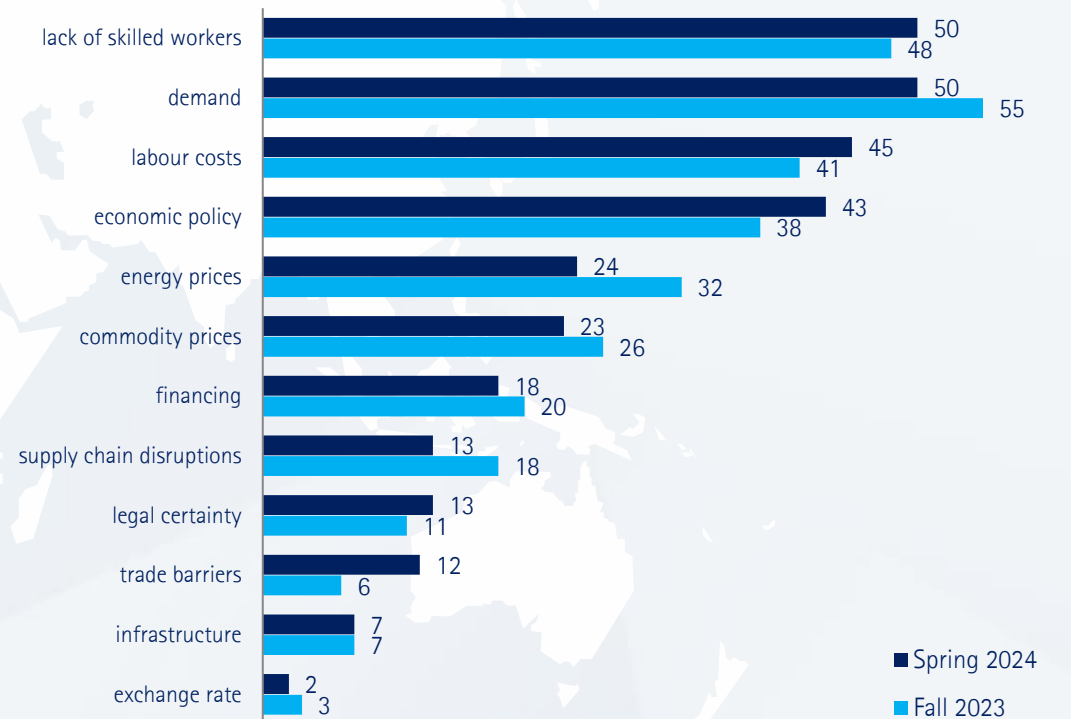
Regional Business Outlook

Eurozone

Balance in points

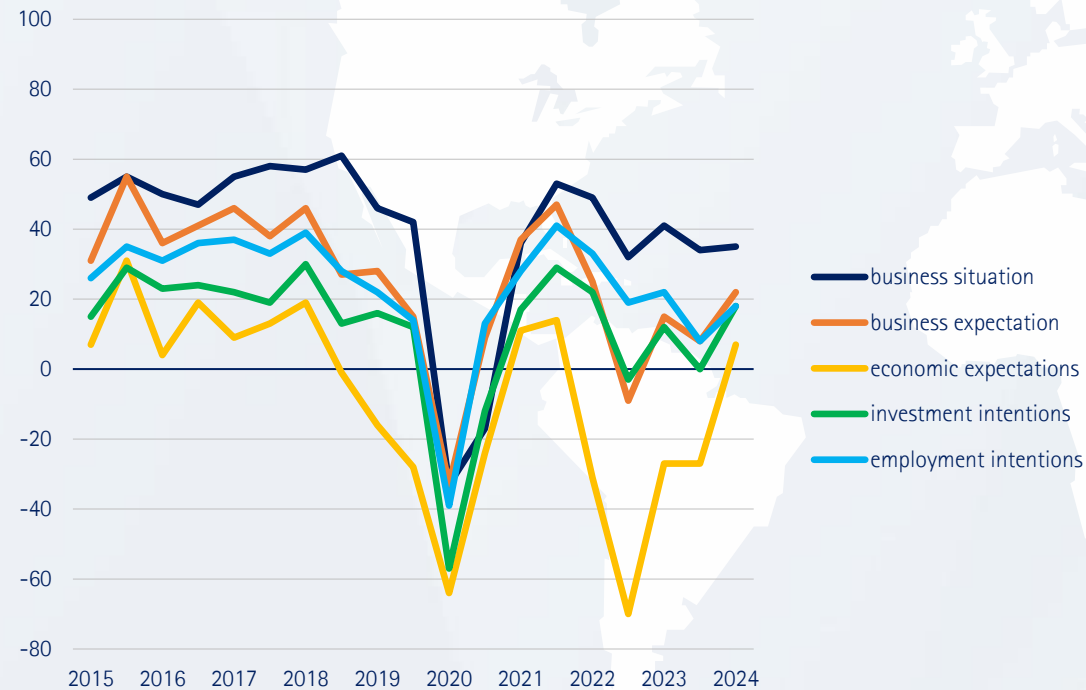


Risks in percent

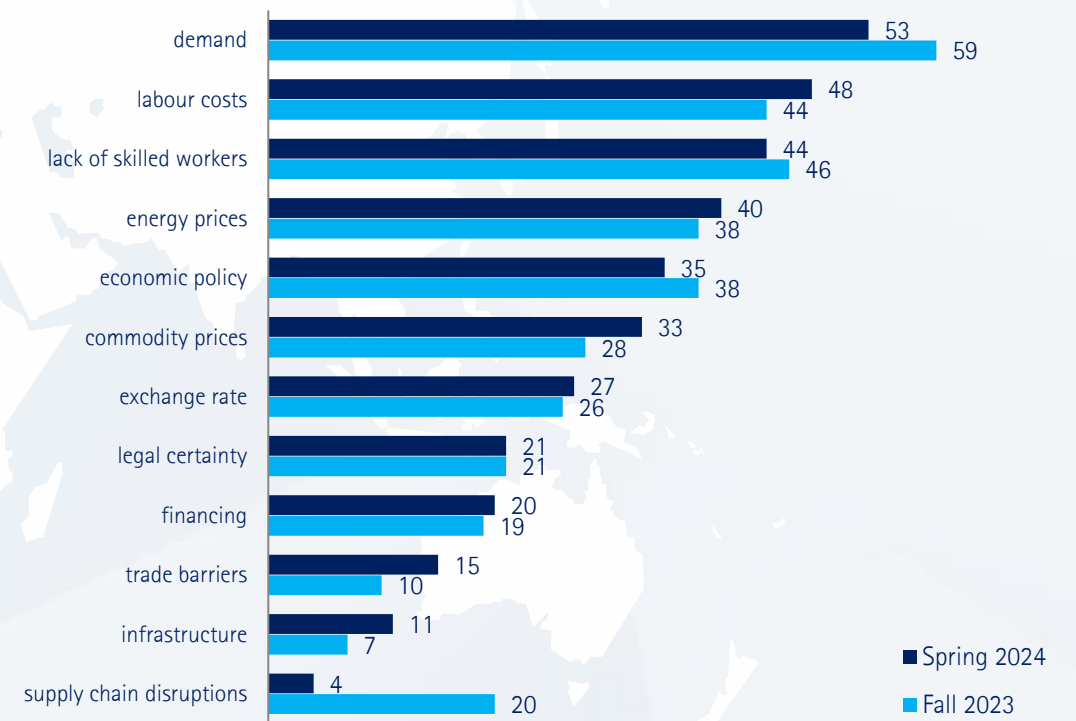


Other EU, Switzerland, Norway, UK

Balance in points

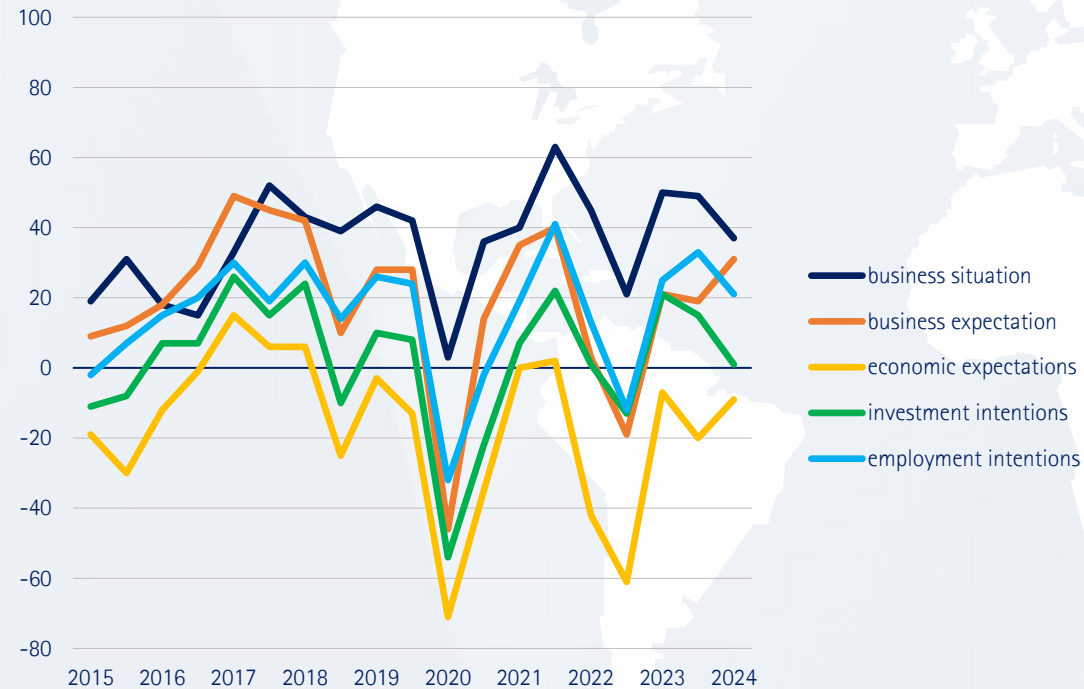


Risks in percent

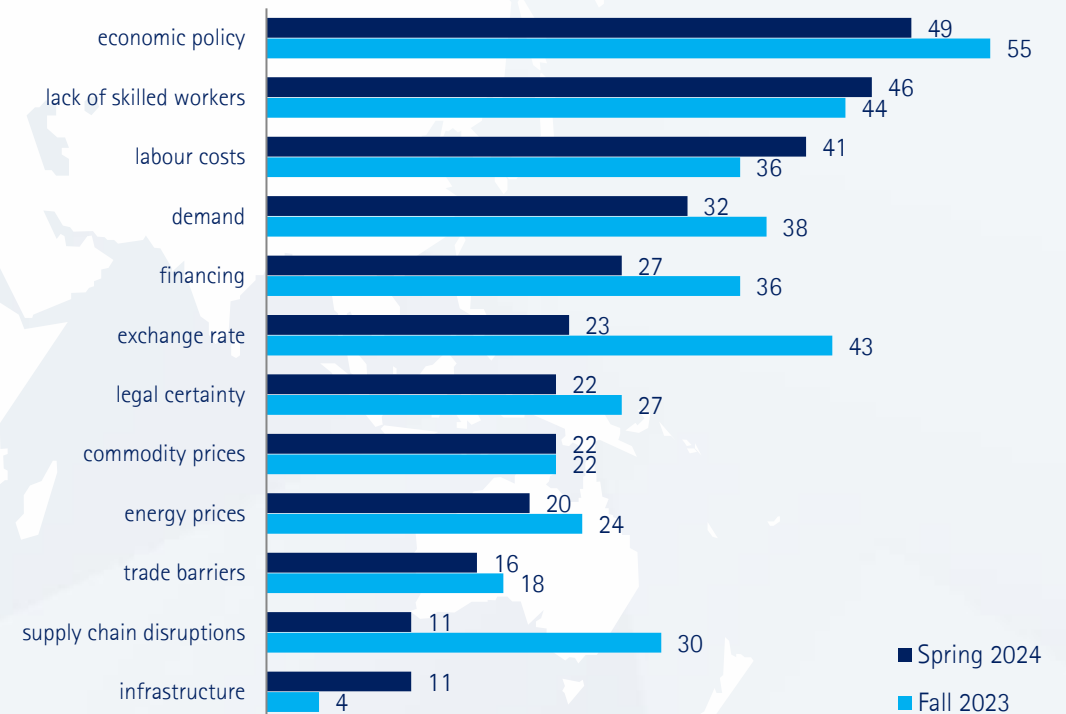


Eastern/Southeastern Europe (excluding EU), Türkiye

Balance in points

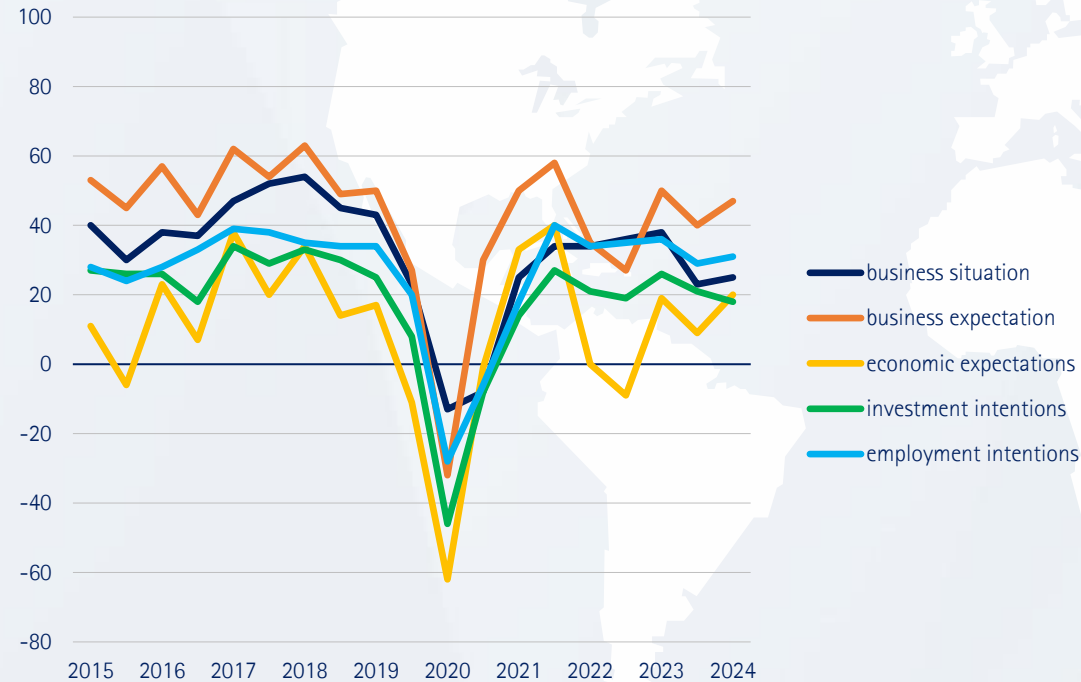


Risks in percent

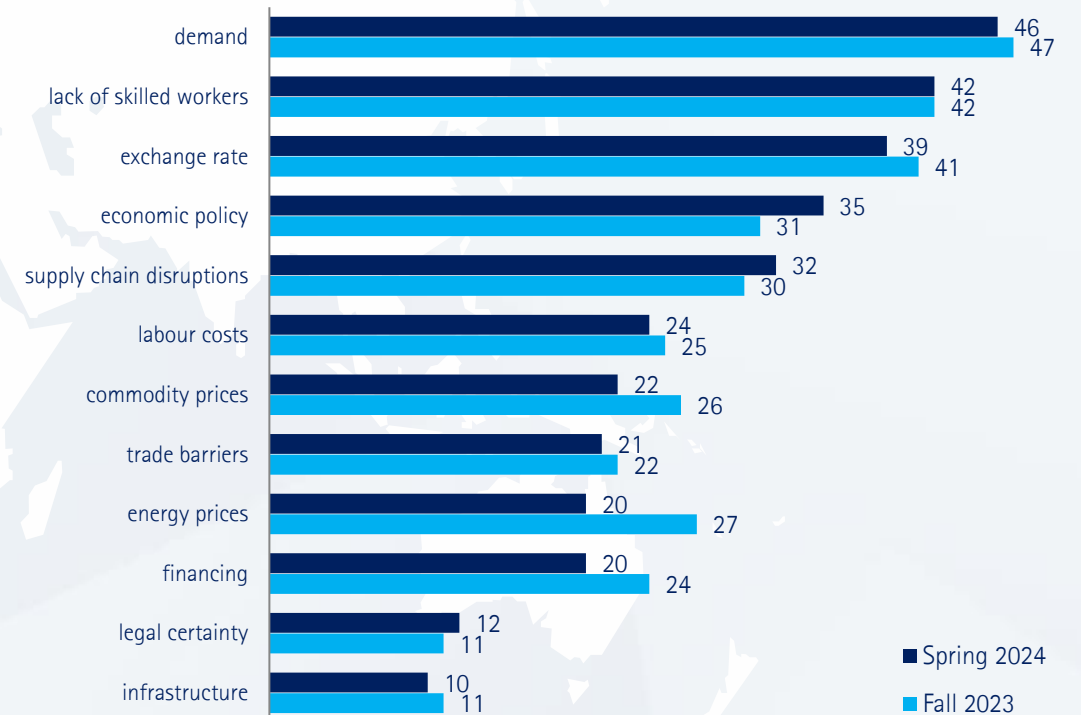


Asia/Pacific (excluding Greater China)

Balance in points

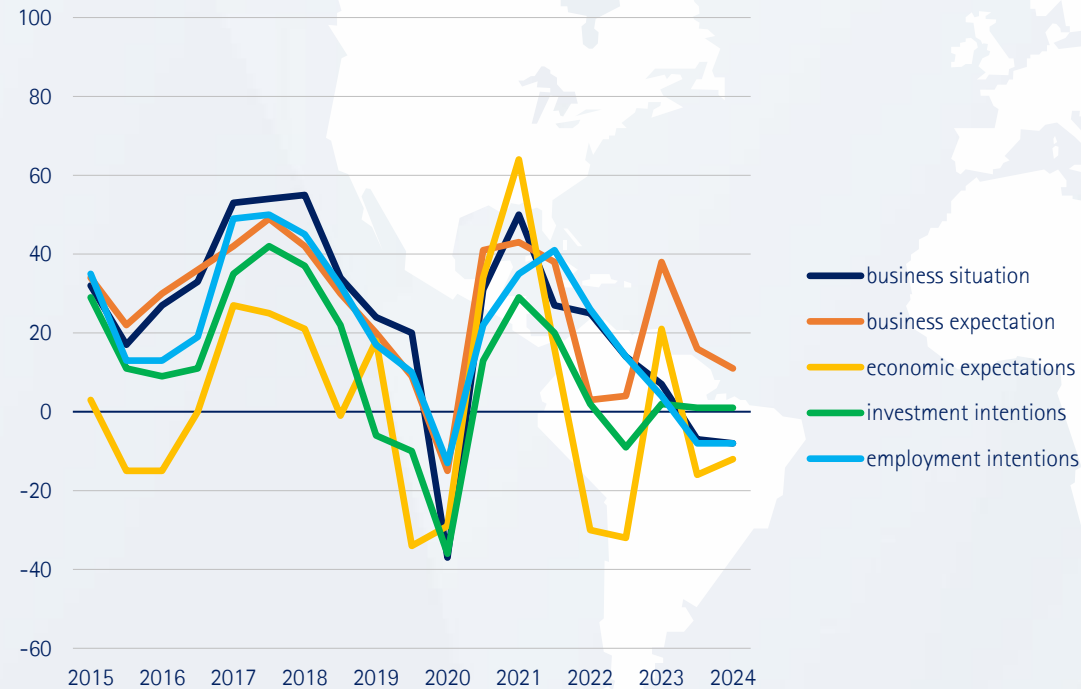


Risks in percent

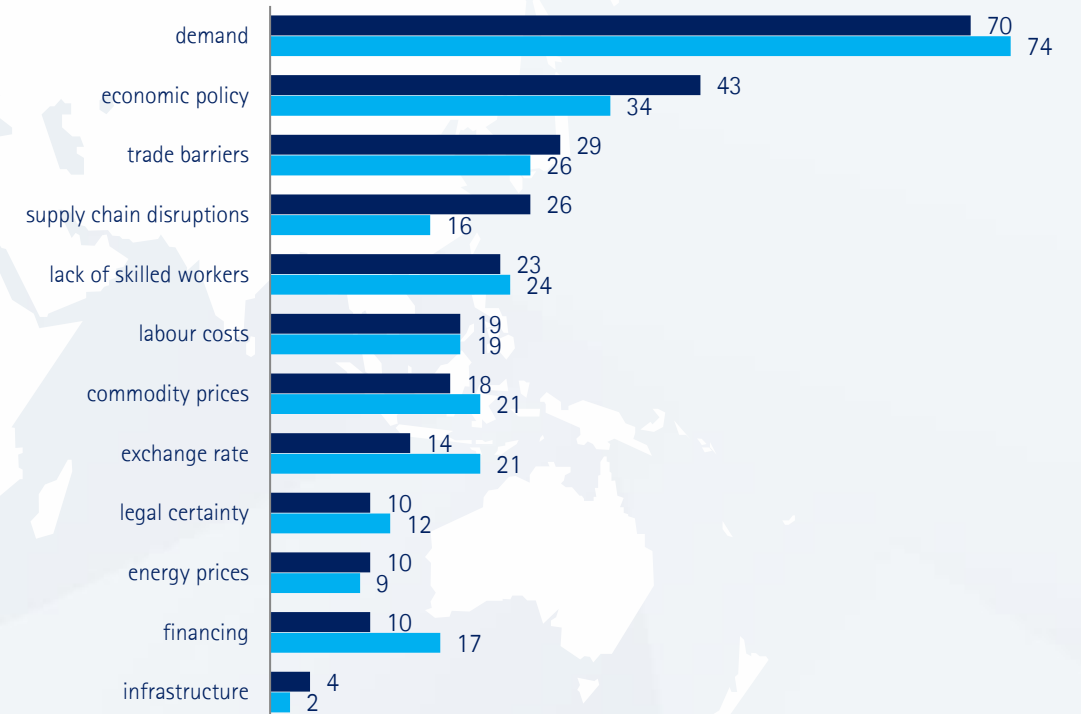


Greater China (PR China, Taiwan, Hong Kong)

Balance in points

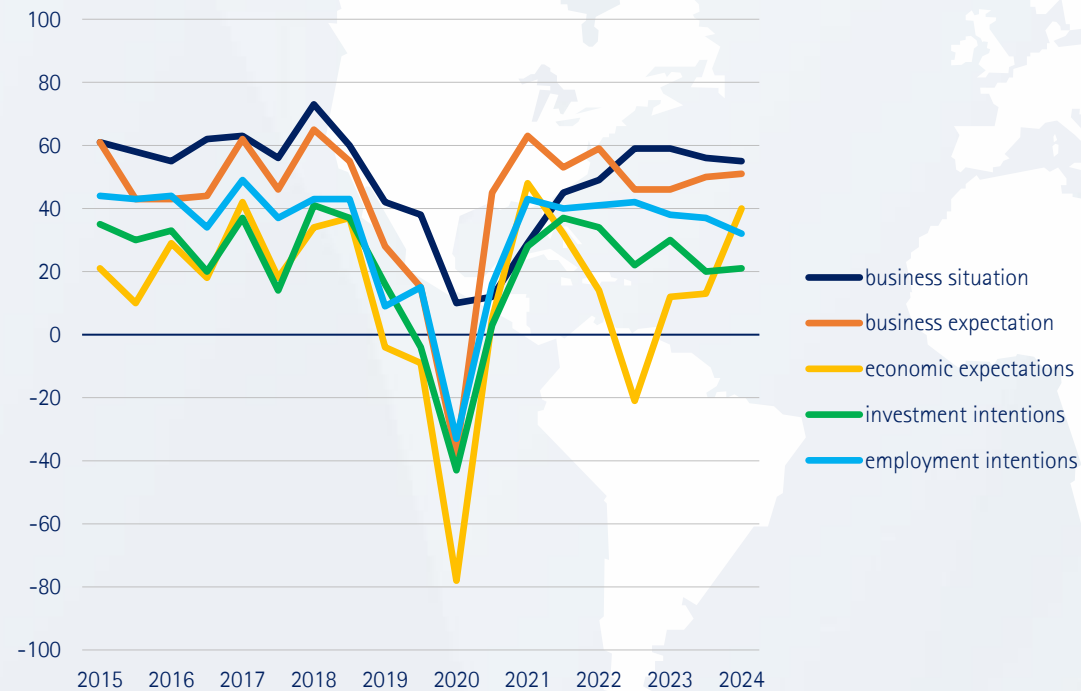


Risks in percent

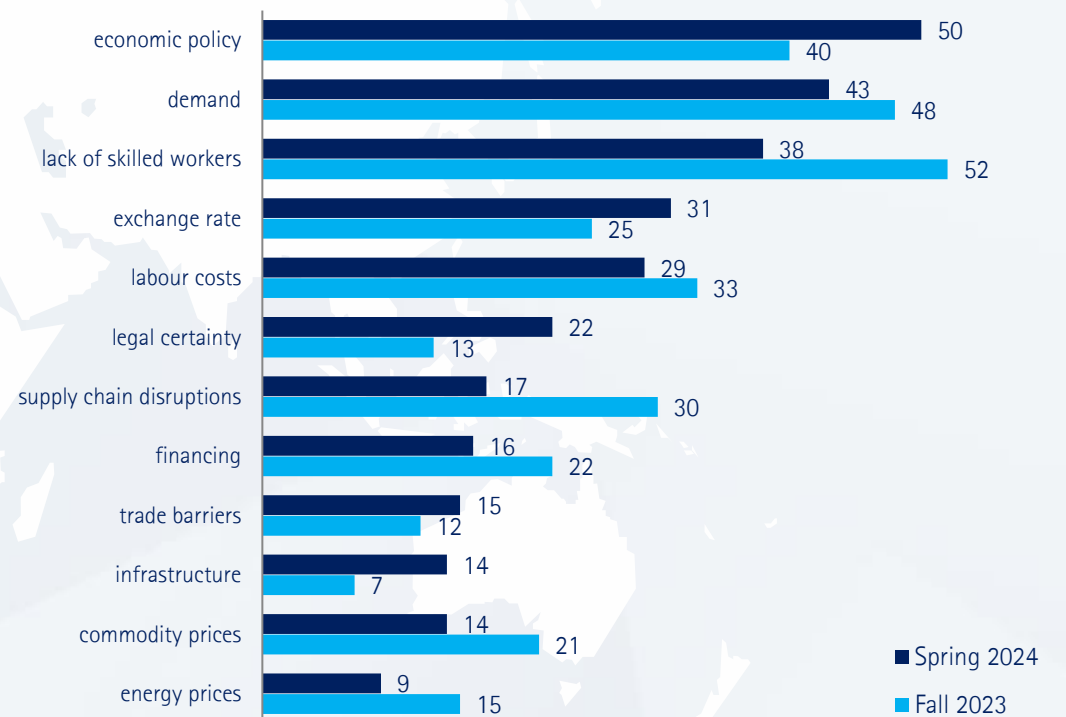


North America (USA, Canada, Mexico)

Balance in points

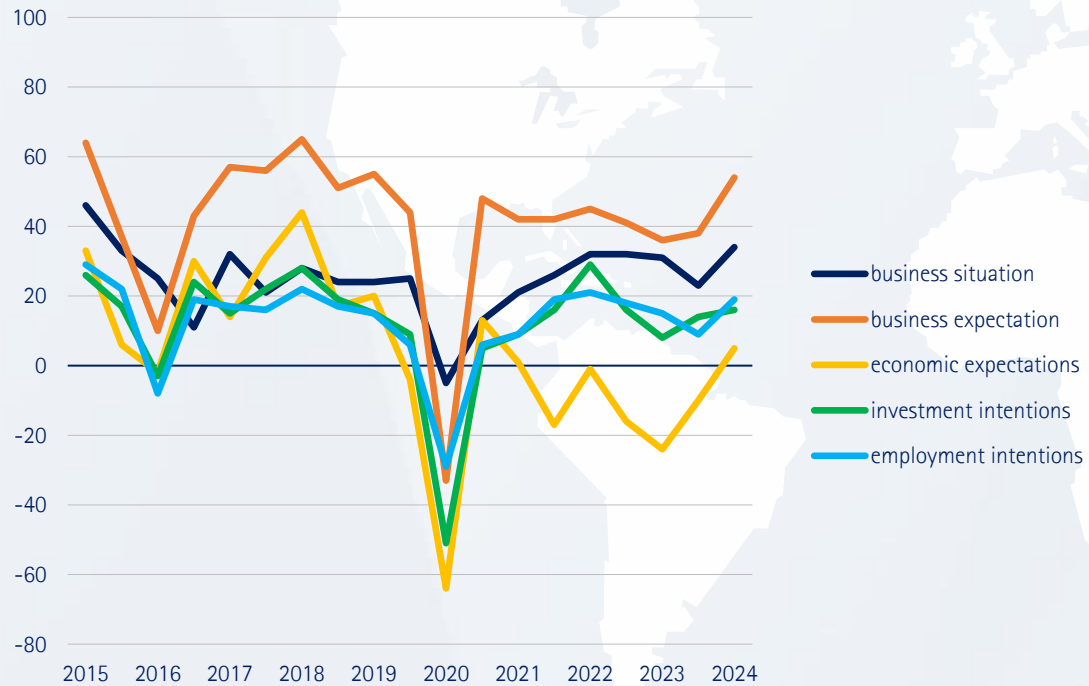


Risks in percent

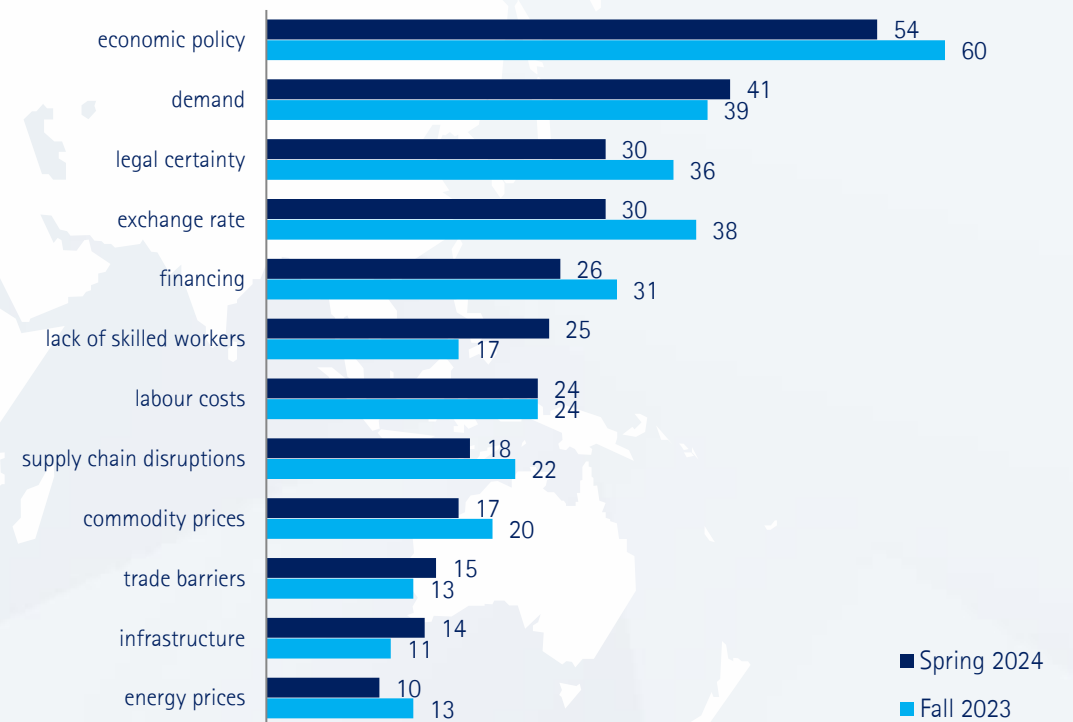


South and Central America

Balance in points

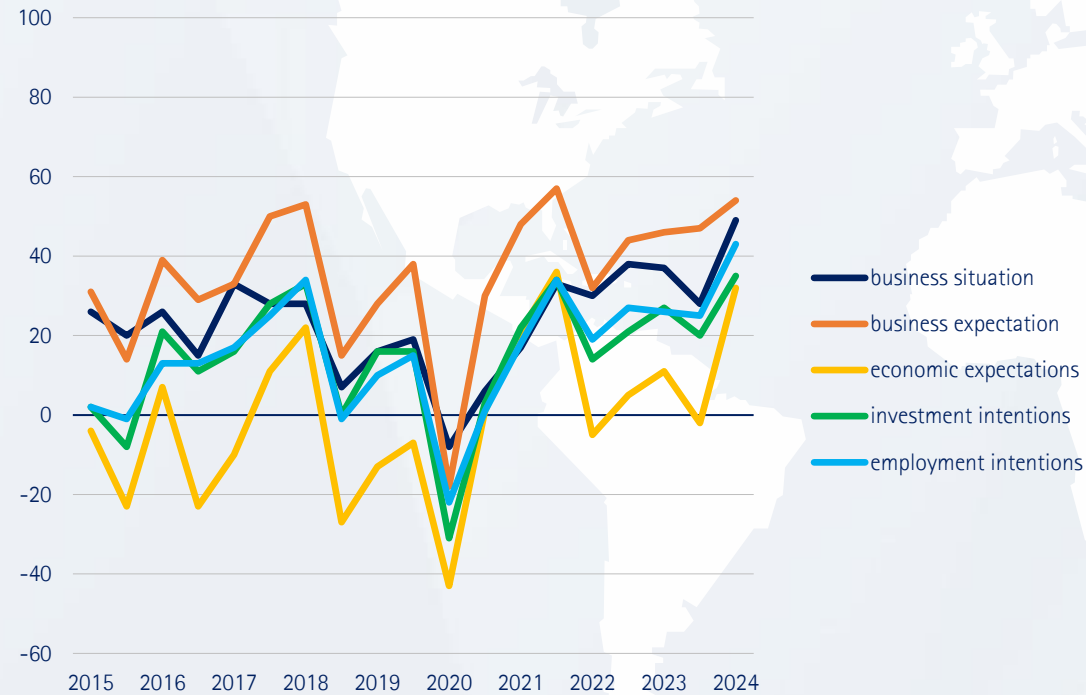


Risks in percent

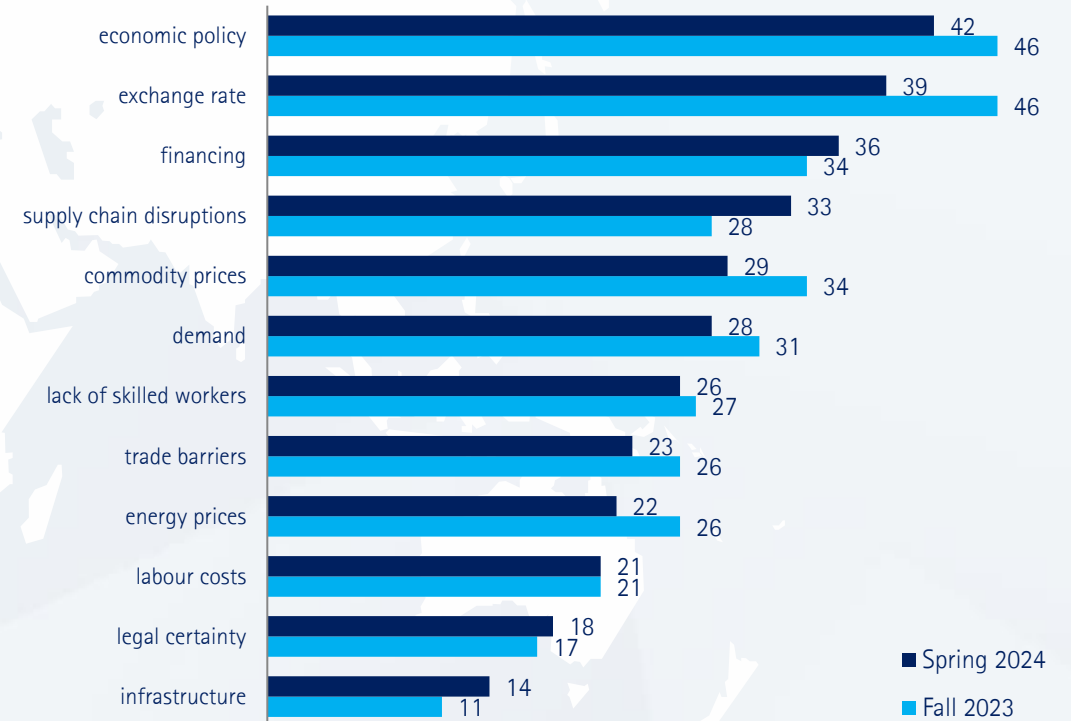


Africa, Near and Middle East

Balance in points



Risks in percent



Statistical appendix

	Location	Expectations	Economic situation	Investments	Employment
Worldwide	33	36	12	16	23
EU27	33	22	-1	12	19
Eurozone	35	25	-5	12	24
Estonia	36	31	-13	25	36
France	15	42	-9	0	24
Greece	68	64	29	38	46
Italy	42	33	5	24	37
Croatia	49	45	11	27	36
Latvia	38	24	-12	39	30
Lithuania	48	23	-11	20	34
The Netherlands	4	2	8	0	26
Austria	26	10	-3	-13	-5
Portugal	53	50	9	13	26
Slovakia	28	-4	-38	-7	-3
Slovenia	25	6	-39	-12	5
Spain	54	30	-8	17	22
Other EU, Switzerland, Norway, UK	35	22	7	18	18
Bulgaria	25	13	-4	23	6
Great Britain and Northern Ireland (UK)	45	33	16	39	27
Norway	41	43	22	25	29
Poland	51	16	17	15	20
Romania	26	18	-19	14	23
Sweden	27	24	15	23	18
Switzerland	29	25	0	0	0
Czech Republic	24	20	-4	7	4
Hungary	13	4	-5	3	7

	Location	Expectations	Economic situation	Investments	Employment
Eastern/Southeastern Europe (excl. EU, TR)	37	31	-9	1	21
Albania	7	18	-4	7	0
Bosnia and Herzegovina	31	49	5	27	30
Kosovo	33	45	13	34	31
North Macedonia	28	15	-21	-9	17
Serbia	33	41	5	18	27
Türkiye	45	29	-18	-14	21
Belarus	24	4	-22	-3	0
Asia/Pacific (excluding CN)	25	47	20	18	31
Australia	55	55	-9	13	15
India	38	59	59	41	31
Japan	14	51	28	37	39
Kazakhstan	24	44	16	55	28
Korea (South)	17	31	-5	-16	14
Malaysia	27	42	12	24	37
New Zealand	32	16	-28	-19	12
Philippines	44	59	45	36	52
Singapore	23	12	-8	-21	15
Sri Lanka	30	53	32	5	30
Thailand	15	42	0	2	17
Uzbekistan	60	35	15	16	55
Vietnam	21	52	40	12	31
Greater China	-8	11	-12	1	-8
China, PR	-13	10	-13	4	-9
Taiwan	19	14	5	-11	7

Balance in points (difference between good/better/higher and bad/worse/lower)

Statistical appendix

	Location	Expectations	Economic situation	Investments	Employment
North America	55	51	40	21	32
Mexico	48	36	0	16	26
USA	56	56	49	24	35
South and Central America	34	54	5	16	19
Argentina	27	36	55	10	13
Bolivia	20	10	-63	-42	-32
Brazil	43	63	8	27	27
Chile	21	34	-16	4	13
Costa Rica	38	40	-3	18	18
Ecuador	9	58	-4	7	-3
Colombia	42	42	-42	-24	17
Paraguay	65	61	58	55	47
Peru	29	67	7	38	26
Uruguay	41	62	29	34	24
Africa, Near and Middle East	49	54	32	35	43
MENA	57	59	43	43	51
Sub-Saharan Africa	26	37	-3	8	17
Egypt	69	61	45	44	45
Ethiopia	0	10	-45	-28	-20
Kenya	46	50	7	4	25
Morocco	25	72	51	29	52
Saudi Arabia	69	70	58	55	63
South Africa	32	32	-9	31	27
Tanzania	5	57	38	20	14
Tunisia	11	32	-17	17	19
United Arab Emirates	54	46	33	71	71

Balance in points (difference between good/better/higher and bad/worse/lower)

Statistical appendix

	Demand	Financing	Labour costs	Shortage of skilled labour	Exchange rate	Energy prices	Commodity prices	Legal certainty	Economic policy	Infrastructure	Trade barriers	Disruptions in the supply chain
Worldwide	45	23	35	39	24	23	24	19	43	11	17	17
EU27	52	19	49	48	14	33	29	17	39	9	13	8
Eurozone	50	18	45	50	2	24	23	13	43	7	12	13
Estonia	62	35	47	40	4	27	16	0	40	11	16	0
France	79	21	27	52	0	12	6	6	36	6	0	15
Greece	39	36	32	61	4	14	21	11	36	4	7	32
Italy	57	11	32	51	1	15	20	8	42	5	10	19
Croatia	35	13	49	54	1	25	26	24	32	9	12	0
Latvia	47	29	41	51	3	30	25	7	54	3	4	0
Lithuania	47	26	60	58	2	26	16	8	35	2	11	0
The Netherlands	15	19	43	36	8	30	32	6	23	11	66	62
Austria	53	13	45	58	0	24	11	8	61	5	8	21
Portugal	50	21	32	35	0	21	35	9	41	9	3	44
Slovakia	57	5	51	58	1	26	20	35	49	8	9	0
Slovenia	50	17	69	56	3	38	31	10	51	11	10	0
Spain	65	13	28	40	3	11	25	17	54	4	3	28
Other EU, Switzerland, Norway, UK	53	20	48	44	27	40	33	21	35	11	15	4
Bulgaria	42	17	53	55	4	20	22	19	31	16	13	0
Great Britain and Northern Ireland (UK)	46	7	20	21	0	9	16	27	43	18	34	23
Norway	51	24	22	36	28	15	17	1	33	4	7	11
Poland	53	24	67	44	37	71	66	40	39	17	20	0
Romania	49	22	58	58	11	34	34	22	45	11	11	0
Sweden	48	16	13	45	29	13	32	3	13	13	10	19
Switzerland	48	15	30	30	33	26	30	19	48	7	19	22
Czech Republic	58	13	44	48	25	46	29	6	23	8	11	0
Hungary	59	25	55	44	43	44	28	24	40	8	17	0

Business risks (proportion of mentions in percent, multiple answers possible)

Statistical appendix

	Demand	Financing	Labour costs	Shortage of skilled labour	Exchange rate	Energy prices	Commodity prices	Legal certainty	Economic policy	Infrastructure	Trade barriers	Disruptions in the supply chain
Eastern/Southeastern Europe (excl. EU), Türkiye)	32	27	41	46	23	20	22	22	49	11	16	11
Albania	34	14	52	57	41	18	23	32	36	25	32	2
Bosnia and Herzegovina	30	17	41	43	2	29	29	25	60	13	5	0
Kosovo	32	29	35	44	5	14	14	14	35	14	22	0
North Macedonia	40	26	55	68	2	30	30	34	45	26	9	11
Serbia	35	13	32	45	8	25	20	21	48	6	10	0
Türkiye	20	58	58	39	71	19	26	19	56	3	18	15
Belarus	43	24	22	39	37	7	9	17	63	4	35	59
Asia/Pacific (excluding Greater CN)	46	20	24	42	39	20	22	12	35	10	21	32
Australia	52	15	52	48	27	12	6	12	42	0	21	30
India	52	14	28	41	21	14	21	3	31	0	34	34
Japan	43	4	18	42	82	18	29	3	8	3	6	27
Kazakhstan	16	44	20	76	32	12	12	24	36	24	28	56
Korea (South)	53	15	36	29	25	20	22	15	44	3	32	19
Malaysia	61	24	29	57	55	22	29	8	31	4	22	33
New Zealand	72	16	24	28	24	16	36	0	36	12	4	48
Philippines	30	27	19	34	19	39	30	25	44	38	19	38
Singapore	68	8	56	44	12	20	16	4	20	4	24	28
Sri Lanka	38	32	17	45	64	21	13	9	62	9	26	38
Thailand	63	19	19	46	29	21	27	8	35	6	19	21
Uzbekistan	35	50	10	45	35	10	5	30	30	5	25	40
Vietnam	38	19	10	33	19	19	19	10	38	17	29	33
Greater China	70	10	19	23	14	10	18	10	43	4	29	26
China, PR	80	12	25	20	13	10	12	10	54	3	30	22
Taiwan	60	5	10	25	18	8	25	5	23	8	23	28

Business risks (proportion of mentions in per cent, multiple answers possible)

Statistical appendix

	Demand for	Financing	Labour costs	Shortage of skilled labour	Exchange rate	Energy prices	Commodity prices	Legal certainty	Economic policy	Infrastructure	Trade barriers	Disruptions in the supply chain
North America	43	16	29	38	31	9	14	22	50	14	15	17
Mexico	34	13	33	23	59	8	15	43	59	18	10	18
USA	45	19	30	53	13	10	12	11	46	11	20	16
South and Central America	41	26	24	25	30	10	17	30	54	14	15	18
Argentina	70	21	30	12	52	15	18	27	70	6	15	12
Bolivia	29	29	15	17	83	10	20	49	61	5	20	39
Brazil	38	18	20	40	28	4	27	33	35	20	18	25
Chile	48	16	26	16	34	5	15	31	79	10	5	5
Costa Rica	43	28	30	23	50	20	10	15	33	20	20	20
Ecuador	43	36	23	8	8	14	19	40	64	14	15	19
Colombia	56	33	19	28	31	14	22	33	67	25	36	19
Paraguay	23	45	16	55	13	0	23	35	32	13	19	23
Peru	42	10	13	19	23	3	10	29	81	16	10	16
Uruguay	36	18	39	36	44	8	11	0	24	6	8	7
Africa, Near and Middle East	28	36	21	26	39	22	29	18	42	14	23	33
MENA	27	30	21	26	28	21	32	14	38	10	22	35
Sub-Saharan Africa	30	50	21	25	60	26	23	26	51	22	25	28
Egypt	11	35	17	23	50	29	37	7	35	4	10	26
Ethiopia	25	60	10	15	55	25	30	30	65	25	30	45
Kenya	36	46	21	7	71	25	21	21	57	4	36	14
Morocco	38	39	22	17	19	16	28	19	25	8	31	31
Saudi Arabia	27	33	31	47	4	12	22	12	29	14	25	63
South Africa	41	41	32	41	45	18	32	27	50	36	23	36
Tanzania	25	30	10	40	80	25	5	30	55	20	25	25
Tunisia	43	14	25	32	32	32	41	23	57	18	18	25
United Arab Emirates	46	13	13	25	21	8	17	8	50	8	38	38

Business risks (proportion of mentions in per cent, multiple answers possible)

Statistical Annex Supplementary question 1

	Expansion of supplier network		Development of new sales markets		Relocation to new locations		Increase in investments on site		Increase in warehousing	
	Realised	in planning	Realised	in planning	Realised	in planning	Realised	in planning	Realised	in planning
Worldwide	47	28	45	42	16	22	22	32	17	19
EU27	49	23	42	39	15	15	20	31	15	16
Eurozone	49	22	42	38	16	15	21	30	15	16
France	45	16	43	50	13	10	14	38	11	7
Greece	60	12	56	37	9	13	32	32	21	21
Italy	50	23	46	48	18	18	31	30	20	10
The Netherlands	28	43	29	37	12	14	15	38	8	41
Austria	58	19	30	54	15	12	11	25	11	6
Portugal	64	18	58	26	10	16	23	32	23	7
Spain	59	15	44	21	23	16	24	17	15	20
Other EU, Switzerland, Norway, UK	37	27	39	41	14	12	17	30	13	9
Norway	26	25	31	31	18	15	12	32	4	7
Sweden	55	19	45	39	7	20	17	30	17	20
Switzerland	41	30	27	46	8	4	19	15	12	0
United Kingdom	38	27	52	47	18	8	22	25	19	8
Eastern/Southeastern Europe (excl. EU), Türkiye	54	32	43	48	14	17	17	29	17	19
Türkiye	53	26	49	47	15	23	19	28	18	18
Belarus	62	40	43	53	8	5	7	20	2	20

	Expansion of supplier network		Development of new sales markets		Relocation to new locations		Increase in investments on site		Increase in warehousing	
	Realised	in planning	Realised	in planning	Realised	in planning	Realised	in planning	Realised	in planning
Asia/Pacific (excluding CN)	44	31	50	39	18	20	24	32	15	20
Australia	44	30	52	41	23	23	25	18	15	8
India	52	43	30	56	37	16	33	33	35	30
Japan	32	31	52	33	18	15	16	32	6	17
Kazakhstan	41	32	36	45	10	5	18	45	24	29
Korea, South	50	30	41	46	20	36	14	41	16	22
Malaysia	61	20	57	37	14	23	38	29	8	30
New Zealand	25	29	46	38	8	21	25	17	9	26
Philippines	47	34	55	35	14	26	24	31	14	32
Singapore	44	32	68	36	20	28	21	38	30	4
Sri Lanka	47	33	50	48	15	13	33	31	15	25
Thailand	39	29	45	39	16	14	20	32	13	10
Vietnam	50	32	58	28	21	26	20	43	18	12
Greater China	54	22	44	40	20	23	20	20	14	13
Taiwan	52	26	57	31	34	20	8	23	25	5
People's Republic of China	53	18	35	43	8	24	26	21	10	17
North America	46	33	52	30	18	23	28	35	13	15
Mexico	38	49	45	40	16	26	19	36	17	17
USA	47	22	59	24	20	18	37	34	8	13

In which areas do you currently have or are you planning significant investments at your location? (Percentage of responses, multiple answers possible)

Statistical Annex Supplementary question 1

	Expansion of supplier network		Development of new sales markets		Relocation to new locations		Increase in investments on site		Increase in warehousing	
	Realised	in planning	Realised	in planning	Realised	in planning	Realised	in planning	Realised	in planning
South and Central America	44	30	44	45	15	27	23	30	16	19
Argentina	56	15	57	43	18	25	15	26	23	15
Bolivia	27	35	28	58	10	41	11	34	8	28
Brazil	57	16	60	33	13	27	34	33	17	11
Chile	45	35	51	40	15	27	12	25	14	14
Costa Rica	44	21	38	49	25	19	29	23	19	10
Ecuador	39	36	31	55	14	33	19	31	12	28
Colombia	47	32	49	37	18	30	13	25	13	16
Paraguay	41	41	34	48	26	37	38	31	38	23
Peru	39	32	45	45	4	28	17	21	17	25
Uruguay	44	35	42	44	17	17	25	33	19	14
Africa, Near and Middle East	52	30	46	47	13	32	26	42	27	30
MENA	57	32	46	48	16	38	30	47	32	33
Sub-Saharan Africa	42	27	47	46	8	22	18	33	17	22
Egypt	68	24	51	45	25	58	25	58	33	51
Kenya	40	16	42	46	0	8	12	32	13	21
Morocco	56	39	41	52	11	22	34	38	28	33
Saudi Arabia	43	43	47	51	9	23	33	49	29	26
South Africa	52	24	50	45	11	21	15	20	15	20
Tanzania	50	33	62	43	0	41	29	35	33	28
Tunisia	53	33	41	54	17	23	32	24	29	17
United Arab Emirates	52	35	58	42	9	43	38	50	45	5

In which areas do you currently have or are you planning significant investments at your location? (Percentage of responses, multiple answers possible)

Statistical Annex Supplementary question 2

	Percentage of companies No hurdles	Share of companies with hurdles	Identify suitable sales markets	Find suitable suppliers / business partners	Finding suitable locations for new production sites	High operating costs	Trade barriers	Increased legal and regulatory problems	Other
World	15	85	29	50	11	34	24	40	6
EU27	15	85	28	51	7	30	17	41	4
Eurozone	15	85	27	49	7	30	17	42	3
France	19	81	28	56	0	44	24	32	4
Greece	19	81	36	55	14	32	5	18	9
Italy	19	81	32	62	1	27	17	37	0
The Netherlands	2	98	12	10	10	40	24	84	2
Austria	17	83	30	50	10	47	33	53	0
Portugal	12	88	28	45	0	24	10	34	3
Spain	13	87	26	64	16	14	12	29	7
Other EU, Switzerland, Norway, UK	20	80	32	52	8	30	24	32	18
Norway	38	63	18	44	11	31	16	27	7
Sweden	7	93	31	65	8	27	15	35	4
Switzerland	15	85	26	48	4	30	22	61	9
United Kingdom	4	96	46	54	7	28	37	26	39
Eastern/Southeastern Europe (excl. EU), TR	15	85	14	44	4	49	39	50	1
Türkiye	15	85	13	39	6	69	30	42	0
Belarus	4	96	9	42	0	23	70	65	0

	Percentage of companies No hurdles	Share of companies with hurdles	Identify suitable sales markets	Find suitable suppliers / business partners	Finding suitable locations for new production sites	High operating costs	Trade barriers	Increased legal and regulatory problems	Other
Asia/Pacific (excluding Greater CN)	15	85	30	56	11	37	24	43	5
Australia	9	91	33	53	3	57	30	57	3
India	21	79	39	78	17	30	39	43	4
Japan	19	81	30	63	5	22	19	27	4
Kazakhstan	13	88	14	48	10	52	24	62	5
Korea, South	18	82	15	43	9	47	30	47	2
Malaysia	14	86	40	72	9	42	23	35	5
New Zealand	25	75	33	50	11	28	6	33	11
Philippines	11	89	21	58	14	39	19	63	4
Singapore	20	80	45	55	25	40	20	40	0
Sri Lanka	13	87	36	38	8	49	26	33	5
Thailand	13	87	33	58	13	30	15	30	8
Vietnam	10	90	29	71	24	29	32	47	8
Greater China	19	81	32	55	14	31	27	32	3
Taiwan	20	80	16	53	16	28	19	31	3
People's Republic of China	19	81	43	61	13	34	30	30	2
North America	22	78	21	62	5	26	20	45	9
Mexico	17	83	29	55	2	20	16	53	10
USA	25	75	18	65	7	27	22	37	10

What obstacles do you see in diversifying your supply chains and/or sales markets? (in percent, multiple answers possible, except for "No challenges")

Statistical Annex Supplementary question 2

	Percentage of companies No hurdles	Share of companies with hurdles	Identify suitable sales markets	Find suitable suppliers / business partners	Finding suitable locations for new production sites	High operating costs	Trade barriers	Increased legal and regulatory problems	Other
South and Central America	14	86	36	46	13	35	23	36	6
Argentina	16	84	35	50	8	27	31	35	0
Bolivia	2	98	28	40	15	60	38	58	3
Brazil	16	84	26	39	6	36	18	41	10
Chile	21	79	35	52	9	28	17	26	2
Costa Rica	17	83	38	48	21	34	14	34	7
Ecuador	6	94	44	49	17	34	23	40	5
Colombia	11	89	41	47	16	31	31	44	6
Paraguay	3	97	36	50	18	25	25	39	4
Peru	14	86	20	52	4	28	8	24	16
Uruguay	23	77	38	38	10	40	22	13	6
Africa, Near and Middle East	9	91	27	46	16	34	27	42	5
MENA	9	91	25	46	19	29	30	36	4
Sub-Saharan Africa	10	90	29	48	10	43	22	55	7
Egypt	4	96	21	37	23	31	25	26	5
Ethiopia	10	90	39	28	17	56	28	61	22
Kenya	7	93	15	42	4	46	35	62	0
Morocco	10	90	32	57	15	21	38	30	0
Saudi Arabia	8	92	28	55	13	43	30	43	4
South Africa	5	95	33	57	10	38	10	38	5
Tanzania	14	86	28	50	6	56	17	67	11
Tunisia	19	81	31	34	14	17	29	34	9
United Arab Emirates	17	83	15	55	25	35	20	65	10

What obstacles do you see in diversifying your supply chains and/or sales markets? (in percent, multiple answers possible, except for "No challenges")

Statistical Annex Supplementary question 3

	Very bad (1)	Bad (2)	Medium (3)	Good (4)	Very good (5)	Mean value (scale 1-5)
World	1	8	47	38	6	3,4
EU27	0	5	48	41	6	3,5
Eurozone	0	4	48	42	6	3,5
France	0	3	43	48	6	3,6
Greece	0	7	57	36	0	3,3
Italy	0	2	44	50	4	3,6
The Netherlands	0	6	60	30	4	3,3
Austria	0	13	48	36	3	3,3
Portugal	0	3	37	47	13	3,7
Spain	0	3	45	43	9	3,6
Other EU, Switzerland, Norway, UK	0	6	43	45	6	3,5
Norway	0	5	37	47	11	3,6
Sweden	0	10	49	35	6	3,4
Switzerland	0	4	46	50	0	3,5
United Kingdom	2	8	35	53	2	3,5
Eastern/Southeastern Europe (excl. EU),						3,4
TR	2	6	51	37	4	
Türkiye	0	0	46	49	5	3,6
Belarus	2	20	62	16	0	2,9
Asia/Pacific (excluding CN)	1	9	46	40	4	3,4
Australia	3	18	34	30	15	3,4
India	3	3	39	55	0	3,5
Japan	3	15	37	43	2	3,3
Kazakhstan	0	0	72	28	0	3,3
Korea, South	0	7	49	42	2	3,4
Malaysia	0	6	41	49	4	3,5
New Zealand	0	4	52	44	0	3,4
Philippines	0	9	55	34	2	3,3
Singapore	0	16	40	36	8	3,4
Sri Lanka	6	4	48	38	4	3,3
Thailand	0	11	53	30	6	3,3
Uzbekistan	0	15	40	40	5	3,4
Vietnam	0	10	42	38	10	3,5
Greater China	0	8	56	31	5	3,3
Taiwan	0	2	66	32	0	3,3
People's Republic of China	0	13	53	28	6	3,3
North America	0	5	51	37	7	3,5
Mexico	0	3	52	43	2	3,4
USA	0	7	48	33	12	3,5
South and Central America	2	10	49	33	6	3,3
Argentina	0	6	37	44	13	3,6
Bolivia	0	25	62	10	3	2,9
Brazil	0	4	41	44	11	3,6
Chile	2	5	56	34	3	3,3
Costa Rica	5	13	51	31	0	3,1
Ecuador	4	15	57	21	3	3,0
Colombia	6	11	44	36	3	3,2
Paraguay	3	3	53	31	10	3,4
Peru	0	3	58	29	10	3,5
Uruguay	4	7	40	38	11	3,5
Africa, Near and Middle East	2	7	47	37	7	3,4
MENA	2	8	45	38	7	3,4
Sub-Saharan Africa	1	7	46	37	9	3,5
Egypt	1	4	49	37	9	3,5
Kenya	0	4	33	52	11	3,7
Morocco	5	13	39	38	5	3,3
Saudi Arabia	0	12	37	41	10	3,5
South Africa	0	5	58	32	5	3,4
Tanzania	0	5	45	45	5	3,5
Tunisia	2	5	52	36	5	3,4
United Arab Emirates	0	8	50	42	0	3,3

How well positioned do you think your company is to counter international crises and geopolitical risks (e.g. diversified supplier network, short transport routes, diversified procurement and sales markets)? (in percent)

Questionnaire

1. how do you assess the current business situation of your company?

- good
- Satisfactory
- bad

2. what business development do you expect for your local company in the next twelve months?

- better
- constant
- worse

3. how do you assess the local economic development over the next twelve months?

- better
- constant
- worse

4. how do you expect your company's expenditure on local investments to develop over the next twelve months?

- higher
- constant
- lower
- No investments

5. how do you expect the number of employees in your company to develop over the next twelve months?

- higher
- constant
- lower

6. where do you see the greatest risks to the economic development of your company in the coming twelve months? (multiple answers possible)

- Demand
- Financing
- Labour costs
- Shortage of skilled labour
- Exchange rate
- Energy prices
- Commodity prices
- Legal certainty
- Economic policy framework
- Infrastructure
- Trade barriers/favouring domestic companies
- Disruptions in the supply chain (e.g. logistics, missing preliminary products)

Questionnaire (continued)

7. In view of increasing geopolitical challenges: What measures has your company already implemented and what measures is your company still planning? (Multiple answers possible, except for "Not and also not planned") ("Already implemented/in implementation", "(Additionally) in planning", "Not and also not planned")

- Expansion of supplier networks
- Development of new sales markets
- Relocation of production/branches to new locations
- Increase investment at your local site
- Increase in warehousing
- Other

8. What obstacles do you see in the diversification of your supply chains and/or sales markets? (Multiple answers possible, except for "No obstacles")

- No obstacles
- Identify suitable sales markets
- Find suitable suppliers/business partners
- Finding suitable locations for new production facilities
- High operating costs
- Trade barriers
- Increased legal and regulatory problems (compliance with country regulations or the Supply Chain Due Diligence Act, etc.)
- Other

9. How well positioned do you think your company is to deal with international crises and geopolitical risks (e.g. diversified supplier network, short transport routes, diversified procurement and sales markets)? (Scale from 1 to 5; 1 = very poor, 5 = very good)

Methodology

The AHK World Business Outlook is based on a regular DIHK survey of the member companies of the German Chambers of Commerce Abroad, delegations and representative offices (AHKs).

In spring 2024, it collected feedback from 4,300 German companies, branches and subsidiaries worldwide as well as companies with close ties to Germany. The survey was conducted from 25 March to 21 April 2024.

38 percent of the responding companies come from the industry and construction sector, 42 percent from the service sector and a further 20 percent are trading companies. Smaller companies with fewer than 100 employees account for 53 percent of the responses. 25 percent of the companies employ 100 to 1,000 employees. Large companies with more than 1,000 employees account for 22 percent of respondents worldwide.

49 percent are subsidiaries/branches of German companies, 31 percent are local or (non-German) international companies without a branch in Germany and a further 20 percent are local or (non-German) international companies with a branch in Germany.

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