Changes in business forecast

Macroeconomic and sector outlook

In April 2021, the International Monetary Fund (IMF) largely confirmed its macroeconomic forecast issued at the beginning of the year and still anticipates a significantly positive economic trend for 2021 on the whole.

Growth expectations for GDP 2021

Growth expectation in %	Forecast January	Forecast March
World	5.5	6.0
Advanced economies	4.3	5.1
USA	5.1	6.4
Emerging economies	6.3	6.7
China	8.1	8.4
Russia	3.0	3.8
Eurozone	4.2	4.4
Central and Eastern Europe (emerging european economies)	4.0	4.4
Germany	3.5	3.6
World trade	8.1	8.4

Source: International Monetary Fund

By contrast, the market research institute Drewry recently significantly upgraded its sector outlook for 2021 as compared with December 2020. While the forecast for China was raised by 3.3 percentage points, the outlook for throughput in the European shipping regions has worsened considerably.

Expected container throughput by shipping region 2021

Growth expectation in %	Forecast December	Forecast March
World	8.9	8.7
Asia	9.0	9.7
China	9.1	12.4
Europe as a whole	7.7	4.0
North-West Europe	8.1	0.3
Scandinavia and the Baltic region	10.5	4.1
Western Mediterranean	9.3	7.3
Eastern Mediterranean and the Black Sea	4.8	7.7

Source: Drewry Maritime Research

HHLA already took this sector trend into account in its guidance issued in March 2021.

Expected Group performance

There were no new events of material importance in the reporting period.

The disclosures made in the 2020 Annual Report regarding the expected course of business in 2021 continue to apply.

Hamburg, 3 May 2021

Hamburger Hafen und Logistik Aktiengesellschaft
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