

Container Shipping Outlook: How Long will the Gulf Rally Last?

Macroeconomic View of Imports/Exports

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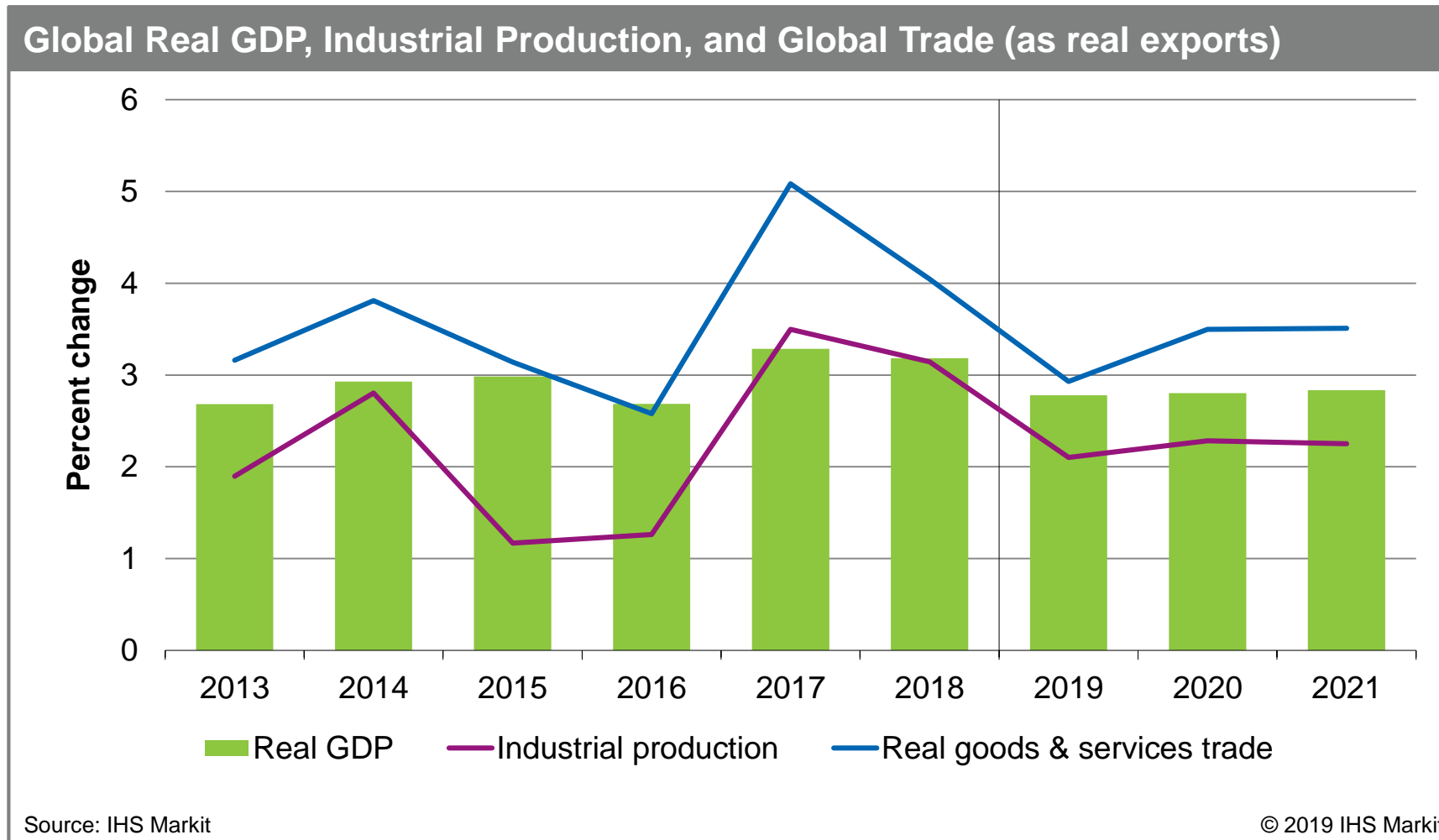
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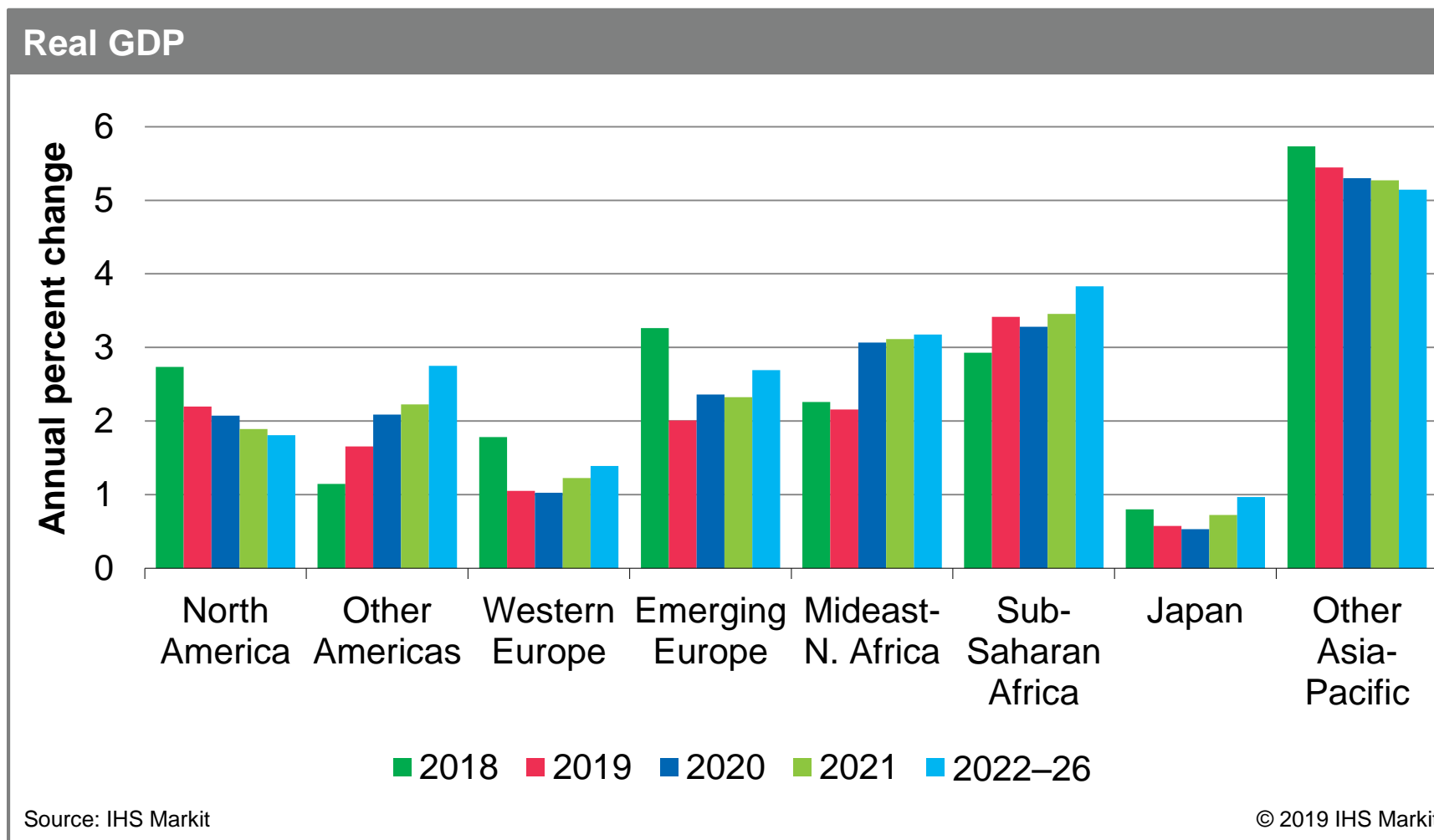
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Global economic output, production and trade growth slows in 2019

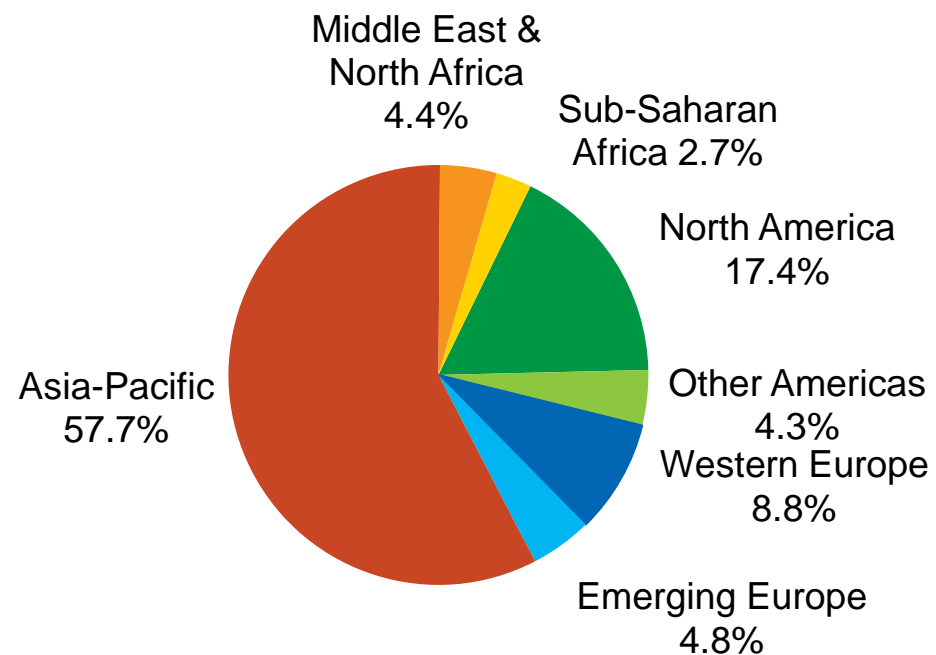


World GDP growth rate differences affect trade lanes



Gulf trade volume growth potential dominated by Asia

Percent of world real GDP growth, 2018–2028



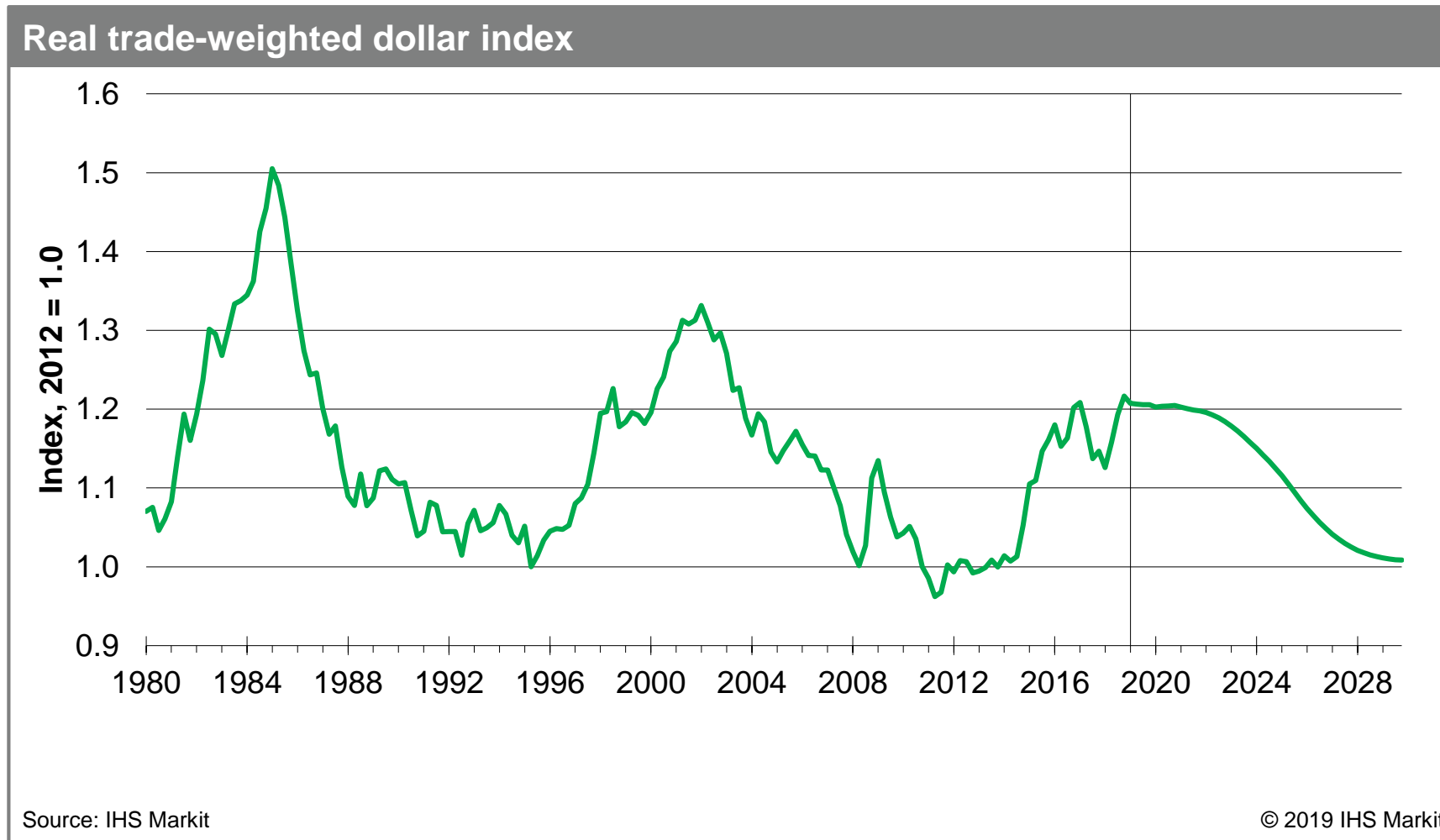
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U.S. 2019 import growth outpaces exports, reflecting strength in the dollar and domestic demand versus weakness in trade partners' economies



U.S. dollar exchange rate strength has helped boost imports and offset some U.S. tariffs while dampening U.S. export competitiveness



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