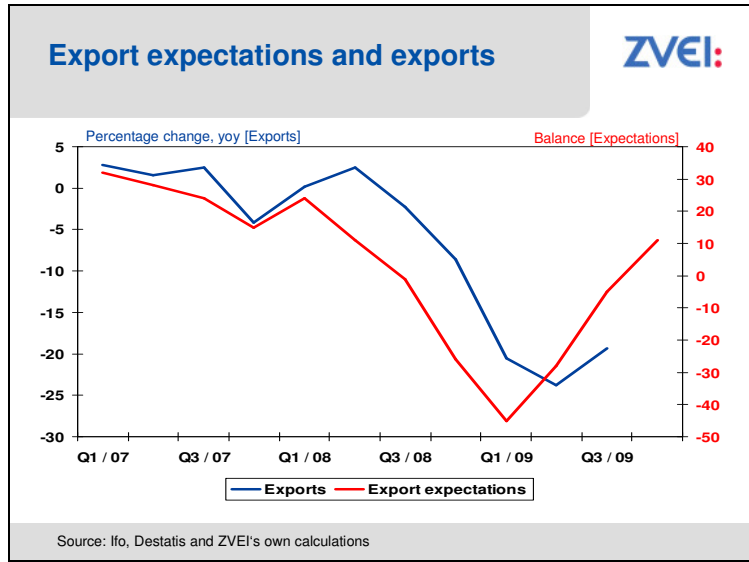


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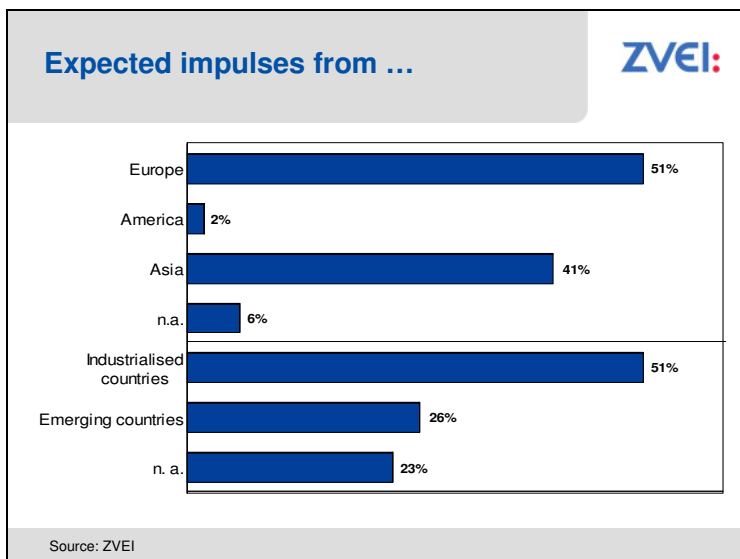
Export expectations

In November export expectations in the German Electrical and Electronic Industry have improved for the sixth time in succession. On balance they are now back on the level which had already been reached in spring 2008. Typically, exports follow expectations with a lack of approximately one quarter.

25 percent of the E&E Industry's firms have reported in November to expect an increase of their exports over the next three months to come. 62 percent await their export business to be stable. "Merely" 13 percent of firms reckon that their exports will decline.



Development according to regions



According to a recent ZVEI business activity survey in November half of the polled E&E firms (answers weighted with turnover, respectively) expect that the recovery of their export business will accrue mainly from Europe. Two fifth of firms gauge the Asian countries as the most meaningful driving forces for a recovery of their foreign commerce. America is not expected to play a major role in revitalising export activity.

By subdividing export receiving countries into industrialized countries on the one hand and emerging markets on the other half of the E&E firms await the former to particularly stimulate their export business in the next months to come.

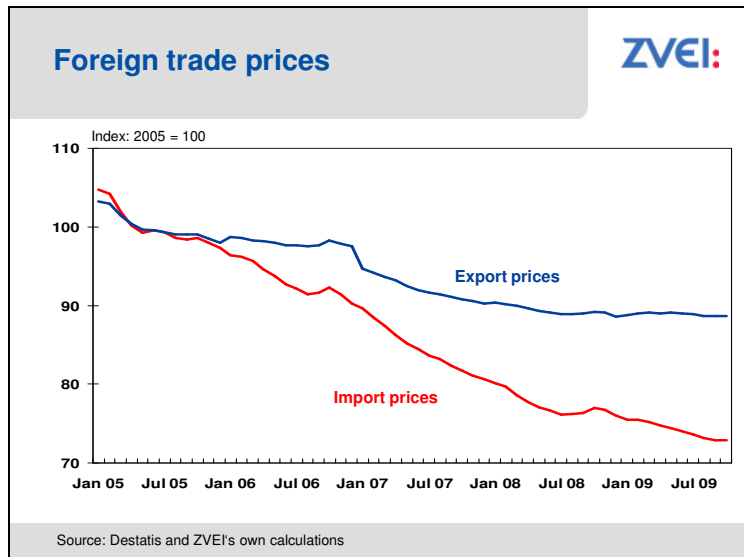
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Foreign trade prices

The development of falling foreign trade prices within the Electrical and Electronic Industry – which is in force since several years – has also continued recently. Thereby, the E&E Industry's electronic sub-branches, i.e. Electronic Components & Systems, Consumer Electronics, Information and Communication Technology, are hit hardest.

In October import prices fell – last but not least due to the strong Euro – by more than five percent (year over year). Export prices decreased by half a percent.

Over the whole period from January until October prices of imported products within the E&E Industry declined by more than four percent (again year-on-year rate), whereas export prices fell by less than one percent.



Key foreign trade figures

	Unit	2008	2009 August	2009 Jan - Aug		Unit	2008	2009 August	2009 Jan - Aug
Exports total	bn €	144,7	8,4	75,7	Imports total	bn €	121,5	7,5	65,4
yoy		-2.2%	-23.8%	-21.5%	yoy		-2.3%	-14.7%	-16.6%
Top-ten receiving countries								October	Jan - Oct
U.S.A.	bn €	10,6	0,6	5,7	Export prices				
yoy		-5%	-27%	-20%	yoy		-3.1%	-0.5%	-0.6%
France	bn €	10,1	0,6	5,7	Import prices				
yoy		-7%	-13%	-15%	yoy		-7.2%	-5.4%	-4.3%
United Kingdom	bn €	8,6	0,5	4,5					
yoy		-8%	-27%	-19%	"Electro Euro"				
Spain	bn €	8,3	0,3	3,0	€ compared to export basket*			November	since lowest level Feb. 2006
yoy		-2%	-50%	-46%	yoy			11.8%	15.0%
Italy	bn €	8,2	0,3	4,1	€ compared to production basket**				
yoy		-4%	-33%	-19%	yoy			13.7%	15.8%
Austria	bn €	7,1	0,5	3,7	*) Export basket (€ performance vis-à-vis weighted basket of currencies of 10 most important receiving countries out of € area: U.S.A., United Kingdom, China, Poland, Switzerland, Russia, Czech Republik, Hungary, Malaysia, Japan)				
yoy		-2%	-10%	-11%	**) Production basket (€ performance vis-à-vis weighted basket of currencies of 10 most important E&E production countries out of € area: China, U.S.A., Japan, South Korea, United Kingdom, Taiwan, Singapore, Brasilia, Malaysia, Mexico)				
China	bn €	7,0	0,6	4,3					
yoy		16%	5%	-5%					
Netherlands	bn €	6,6	0,4	4,0					
yoy		1%	-15%	-3%					
Poland	bn €	6,2	0,3	2,6					
yoy		3%	-39%	-31%					
Switzerland	bn €	5,3	0,3	2,9					
yoy		1%	-18%	-17%					