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The impact of the Middle East conflict on the German economy

DIHK Flash Survey on the Middle East Conflict
April 2026

DIHK

German Chamber of
Commerce and Industry

IHK

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Commerce and Industry

Legal notice

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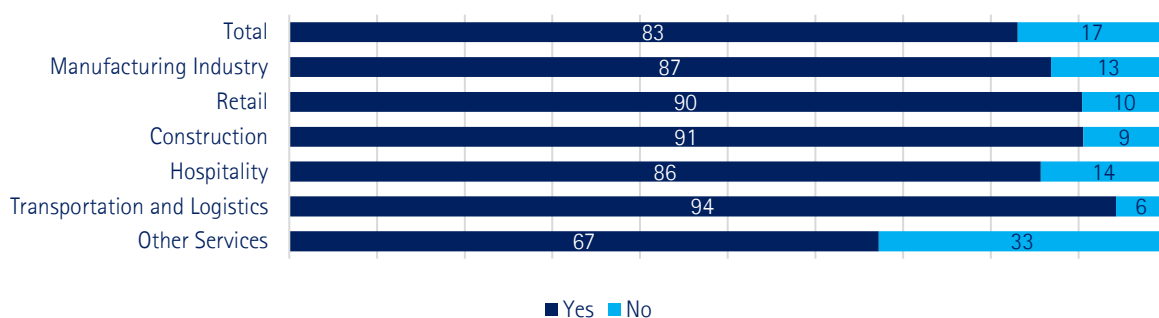
As of: April 2026

The Middle East conflict is leading to massive price rises, supply chain disruptions and uncertainty worldwide. Businesses in Germany are also being affected in their operations. This is shown by a DIHK flash survey on the effects of the Middle East conflict, in which more than 2,400 companies took part between 13 April and 15 April 2026.

Is the crisis in the Middle East currently having a detrimental effect on companies?

Overall, 83 per cent of companies report negative effects on their business activities. Companies in the transport and logistics sector are the most frequently affected (94 per cent), as they are, for example, the first to feel the impact of rapidly rising petrol and fuel prices. Other service providers report the least impact¹.

Proportion of companies adversely affected by the crisis in the Middle East
in per cent

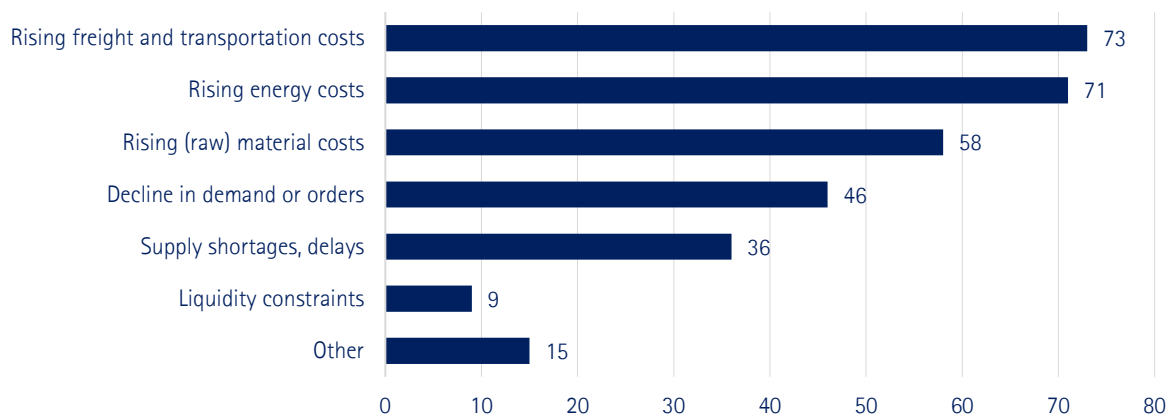


To what extent is the crisis affecting companies?

Companies whose business is affected by the crisis in the Middle East most frequently cite cost increases as a burden. At the top of the list are increased freight and transport costs (73 per cent) and higher energy costs (71 per cent). Raw material and material costs also play a key role, at 58 per cent. These three factors operate simultaneously and reinforce one another along the value chain. In addition, 46 per cent report a decline in demand or orders, and 36 per cent report supply bottlenecks and delays. Liquidity bottlenecks are cited comparatively rarely, at nine per cent.

Companies are experiencing the following impacts

Percentage share, multiple responses possible



A sector-by-sector analysis reveals clear priorities. In the transport sector, energy costs (87 per cent) and transport costs (62 per cent) are of particular concern. The Manufacturing Industry is heavily affected by material costs and supply bottlenecks. In the construction industry, energy and material costs are the top priorities (86 per cent and 75 per cent). In the hospitality and retail sectors, the decline in demand plays a greater role (60 per cent and 56 per cent). Overall, it is evident that whilst cost increases dominate across all sectors, the remaining challenges vary significantly depending on the sector. For example, in the transport and logistics sector, 20 per cent of companies report liquidity bottlenecks – twice the overall average (nine per cent).

¹ Service providers excluding the hospitality sector and transport and logistics.

In the questionnaire, companies had the opportunity to explain the impact on their business in more detail in **free-text fields**: in addition to disruptions to international supply chains, the high level of uncertainty and lack of predictability are highlighted in particular. In the retail and hospitality sectors in particular, companies frequently report consumer reluctance to spend and uncertainty among customers. In the construction sector and among other service providers, there is concern about rising inflation and interest rates.

Are companies currently experiencing shortages of raw materials or (intermediate) products?

Of the companies whose business is being affected by the crisis in the Middle East, 12 per cent report shortages of raw materials or intermediate products. This means that shortages are not yet a widespread problem, but are already a significant one – particularly for those sectors of the economy that are especially dependent on international supply chains: companies in the Manufacturing Industry (16 per cent), construction (16 per cent) and retail (14 per cent) reported problems most frequently.

The reported shortages cover a broad spectrum, including in particular plastics, chemical raw materials, crude oil-based products, as well as metals and electronic components. The variety of responses highlights that the disruptions are occurring across key input sectors and may therefore have potentially far-reaching consequences.

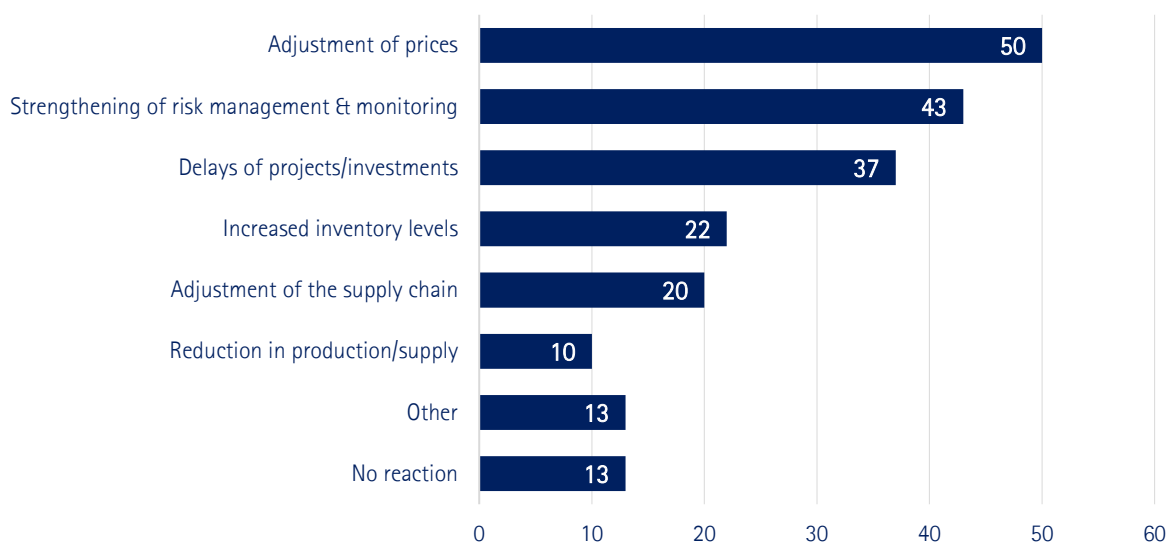
How are companies responding to the crisis?

Companies are responding in different ways to the Middle East crisis and the associated cost increases and uncertainties: half of the firms intend to pass on the increased costs to customers, at least in part. Furthermore, 43 per cent are stepping up their risk management and monitoring. Structural measures are also gaining in importance: 37 per cent are postponing projects or investments, whilst other companies are adjusting their supply chains (20 per cent) or increasing their stock levels (22 per cent).

The patterns of response vary significantly across different sectors. In the transport and logistics sector, just under three-quarters of businesses are attempting to adjust their prices (73 per cent). In the Manufacturing Industry, a third (33 per cent) are planning to increase their stock levels. Two in five construction firms (40 per cent) are having to postpone investments or projects. , when responding to the crisis, companies were also given the opportunity to explain in more detail in **free-text fields** what measures they are taking. Across all sectors, cost-cutting measures are predominantly cited: short-time working, staff reductions, restraint on investment and wages, and strict cost discipline. Price adjustments are often only possible to a limited extent, as existing price agreements apply or long-term contracts are in place.

How companies are responding

Percentage share, multiple responses possible



Tables

Is the crisis in the Middle East currently having a detrimental effect on your business?

	Total	Manufacturing Industry	Retail	Construction	Hospitality	Transport	Other Service providers
Yes	83	87	90	91	86	94	67
No	17	13	10	9	14	6	33

If so: To what extent is the war affecting your business?

	Total	Manufacturing Industry	Retail	Construction	Hospitality	Transport	Other Service providers
Rising energy costs	71	68	65	86	79	87	68
Increased raw material and material costs	58	71	54	75	69	43	39
Increased freight and transport costs	73	87	83	73	69	62	45
Supply bottlenecks, delays	36	45	47	34	13	21	24
Liquidity shortages	9	7	8	5	19	20	8
Demand or Decline in orders	46	43	56	29	60	40	47
Other	15	11	11	23	21	7	27

Is your company currently experiencing shortages of raw materials or (intermediate) products?

	Total	Manufacturing Industry	Retail	Construction	Hospitality	Transport	Other Service providers
No	88	84	86	82	95	96	94
Yes	12	16	14	16	3	4	5

How is your company responding to the war?

	Total	Manufacturing Industry	Retail	Construction	Hospitality	Transport	Other Service providers
Price adjustments	50	56	59	57	42	73	29
Increasing stock levels	22	33	22	23	14	10	10
Supply chain adaptation	20	27	28	14	8	15	10
Strengthening of risk management & monitoring	43	54	32	33	32	44	37
Restriction of production/supply	10	10	13	8	12	10	6
Delay of projects/investments	37	38	37	40	38	33	35
Other	13	10	9	24	16	9	16
No response	13	9	10	9	20	5	23

Questionnaire

1. Is the crisis in the Middle East currently having a detrimental effect on your business?

- Yes
- No

If 1 is "yes"

1.1. To what extent is the crisis affecting your business?

(Multiple answers possible)

- Rising energy costs
- Rising raw material and supply costs
- Increased freight and transport costs
- Supply bottlenecks, delays
- Decline in demand or orders
- Liquidity constraints
- Other (free text)

If 1 is "yes"

1.2 Is your company currently experiencing shortages of raw materials or (intermediate) products?

- No
- Yes
- If yes, which ones? (Free text)

2. How is your company responding to the crisis?

(Multiple answers possible)

- Adjustment of prices
- Increasing stock levels
- Adjusting the supply chain
- Strengthening risk management & monitoring
- Restriction of production / supply
- Delaying projects / investments
- No response
- Other (free text)

Methodology

The results are based on a survey conducted by the DIHK and the IHKs among their committee members.

Between 13 April and 15 April 2026, 2,415 companies took part.

By economic sector, the responses are distributed across the Manufacturing Industry (37 per cent), construction (six per cent), retail (19 per cent), hospitality (four per cent), transport and logistics (eight per cent) and other service providers (27 per cent).