

## IHS MARKIT GLOBAL SECTOR PMI™

### Global autos sector shows signs of recovery in November

#### KEY FINDINGS

First rise in global autos output since September 2018

Output of broad consumer goods sector expands at fastest rate since June 2018

Strongest growth in banking activity in nearly three years

Global Sector PMI indices are compiled from responses to questionnaires sent to purchasing managers in IHS Markit's global PMI survey panels, covering over 27,000 private sector companies in more than 40 countries. Indices are available for the basic materials, consumer goods, consumer services, financials, healthcare, industrials, technology and telecommunication services industry groups, and sub-sectors of these groups.

November data provided signs of a recovery in the global **automobiles & auto parts** sector, as output rose for the first time since September 2018. The trend in new orders stabilised, while jobs were cut only fractionally. The Manufacturing PMI for the sector rose to an 11-month high of 49.9, remaining below 50.0 largely due to a further sharp fall in input stocks.

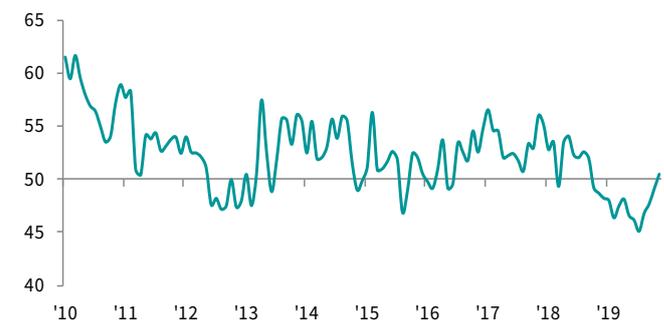
The rise in autos production helped drive **consumer goods** output growth to a 17-month high in November. The other two components of this broad sector – **beverages & food** and **household & personal goods** – registered the fastest increases in eight and 17 months respectively.

**Banks** rose to the top of the global sector rankings in November, with the fastest expansion in business activity since December 2016. In contrast, **insurance** posted the slowest growth since September 2016.

Only four sectors recorded lower output in November. **Metals & mining** and **forestry & paper products** remained rooted to the bottom of the rankings, while **healthcare services** slipped back into contraction and **industrial goods** saw a near-stabilisation in output.

Global Automobiles & Auto Parts Output Index

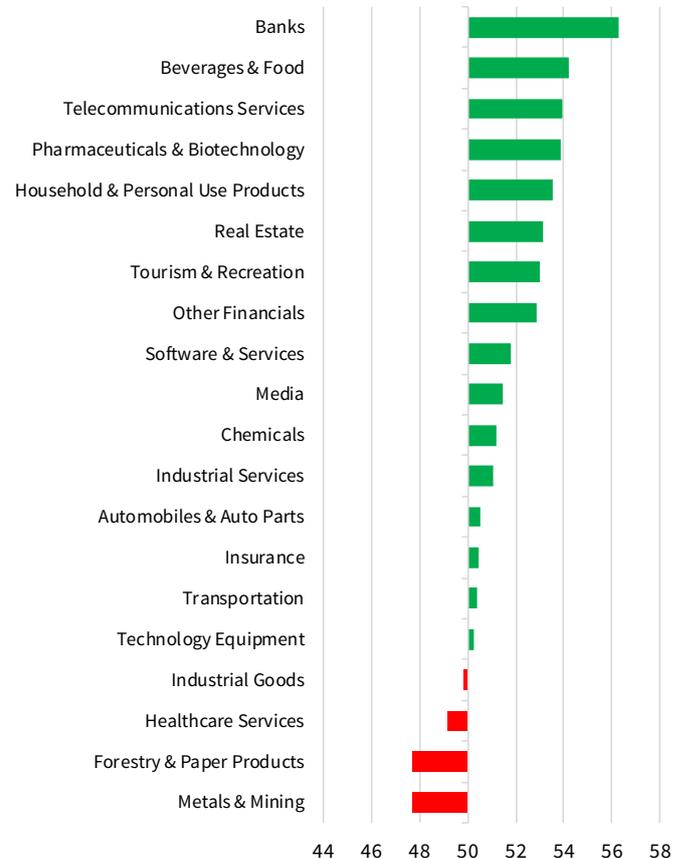
sa, >50 = growth since previous month



Source: IHS Markit.

Output Index, Nov '19

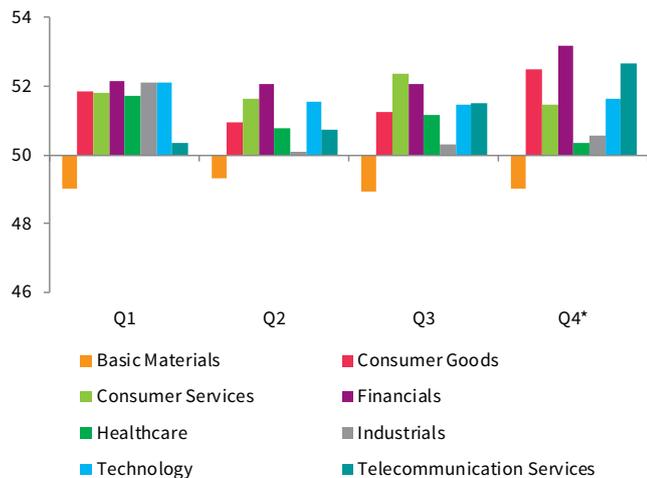
sa, >50 = growth since previous month



Source: IHS Markit.

### Output Index, 2019

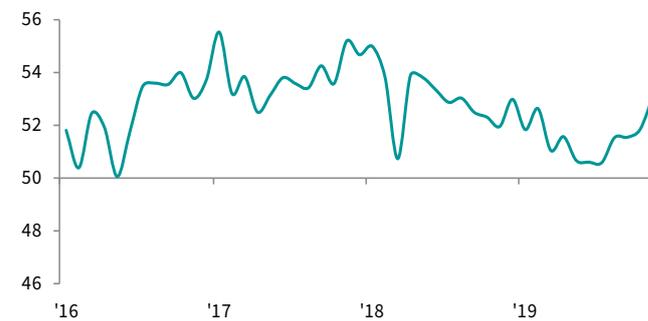
sa, >50 = growth since previous month (quarterly average)



Source: IHS Markit. \*Oct-Nov.

### Global Consumer Goods Output Index

sa, >50 = growth since previous month



Source: IHS Markit.

## CONTACT

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### Methodology

The IHS Markit Global Sector PMI™ indices are compiled by IHS Markit from responses to questionnaires sent to purchasing managers in IHS Markit's global PMI survey panels, covering over 27,000 private sector companies in more than 40 countries.

IHS Markit maps individual company responses to industry sectors according to standard industry classification (SIC) codes. Global Sector PMI indices are available for the basic materials, consumer goods, consumer services, financials, healthcare, industrials, technology and telecommunication services industry groups, and sub-sectors of these groups.

Survey responses are collected in the second half of each month and indicate the direction of change compared to the previous month. Survey responses are weighted by country of origin, based on sectoral gross value added. A diffusion index is calculated for each survey variable. The index is the sum of the percentage of 'higher' responses and half the percentage of 'unchanged' responses. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted.

For manufacturing sectors, the headline figure is the Purchasing Managers' Index™ (PMI). The PMI is a weighted average of the following five indices: New Orders (30%), Output (25%), Employment (20%), Suppliers' Delivery Times (15%) and Stocks of Purchases (10%). For the PMI calculation the Suppliers' Delivery Times Index is inverted so that it moves in a comparable direction to the other indices.

For services sectors, or sectors covering both manufacturing and services, the headline figure is the Business Activity Index. This is a diffusion index calculated from a question that asks for changes in the volume of business activity or output compared with one month previously.

For further information on the PMI survey methodology, please contact [economics@ihsmarkit.com](mailto:economics@ihsmarkit.com).

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### About PMI

Purchasing Managers' Index™ (PMI™) surveys are now available for over 40 countries and also for key regions including the eurozone. They are the most closely watched business surveys in the world, favoured by central banks, financial markets and business decision makers for their ability to provide up-to-date, accurate and often unique monthly indicators of economic trends. To learn more go to [ihsmarkit.com/products/pmi.html](http://ihsmarkit.com/products/pmi.html).

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