

News Release

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IHS MARKIT GLOBAL SECTOR PMI™

Global output of autos and parts declines further in January

KEY FINDINGS

Automobiles & parts production declines for fourth month running

Metals & mining also posts fourth straight monthly decline in output

Beverages & food sees strongest expansion at start of 2019

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.

The downturn in global output of **automobiles & parts** seen during the final quarter of 2018 continued at the start of 2019. The rate of contraction gathered pace to the strongest since August 2015. Moreover, new orders in the sector fell at the fastest rate in nearly six years.

Global **metals & mining** output also fell for the fourth month running in January. Although the rate of decline slowed from December's 75-month record, new orders contracted at the fastest rate in more than three years.

Four other sectors registered lower activity in January, namely **forestry & paper products, real estate, industrial goods** and **healthcare services**. Of these, real estate posted the fastest decline since the series began in October 2009.

Underlining the weak start to 2019 for the global economy, Output Indices in January were below their 2018 average levels in most sectors. The exceptions were **media** (+0.3 index points), **transportation** (+1.7) and **beverages & food** (+1.8). The latter sector registered the strongest growth rate of all sectors in January.

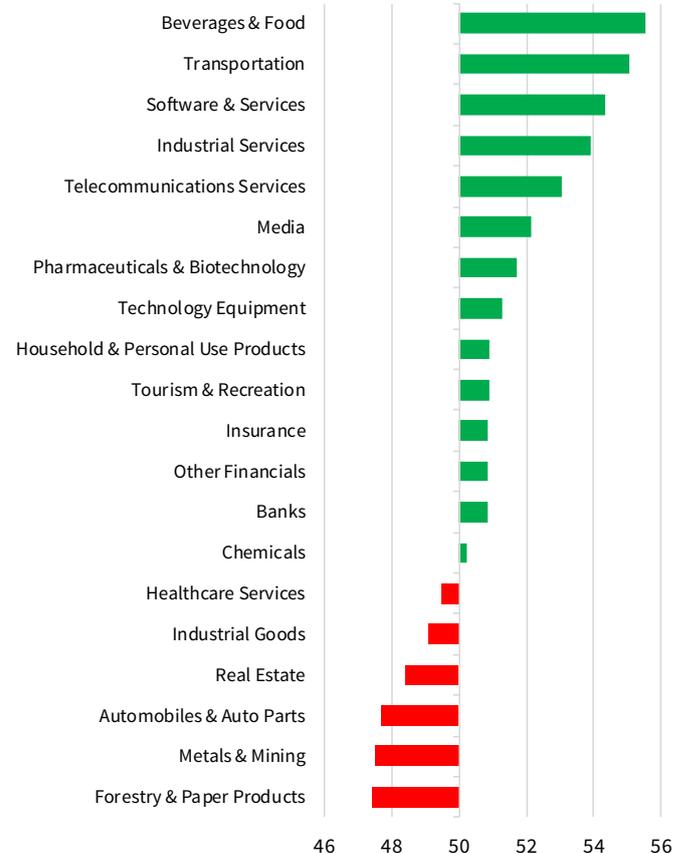
Global Automobiles & Parts Output Index

sa, >50 = growth since previous month



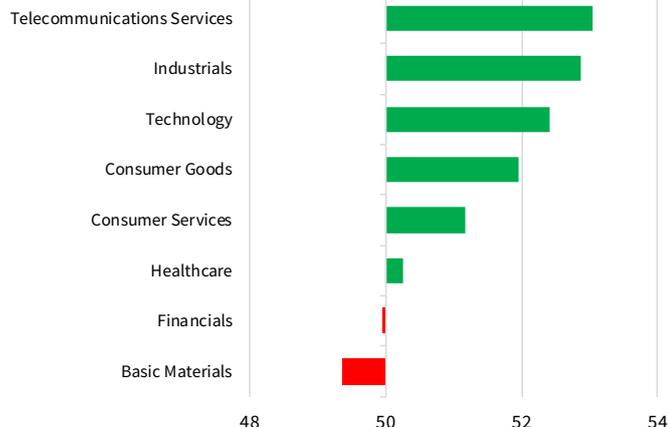
Output Index, Jan '19

sa, >50 = growth since previous month



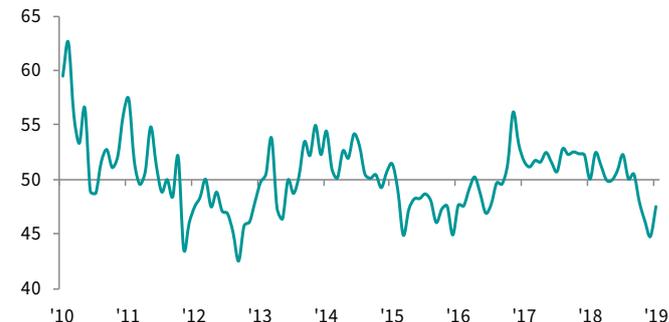
Output Index, Jan '19

sa, >50 = growth since previous month



Global Metals & Mining Output Index

sa, >50 = growth since previous month



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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.

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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.

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