

# IHS Markit Global Sector PMI™

## Healthcare Services remains fastest-growing global sector in October

### Key findings

Healthcare Services tops global growth rankings for third straight month

Automobiles & Auto Parts output falls for third month running, but at weaker rate

Metals & Mining output declines for first time since September 2020

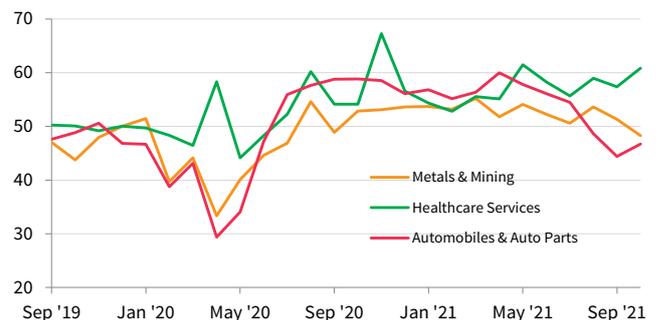
The latest Global Sector PMI™ data from IHS Markit revealed rising business activity in 18 out of 21 detailed sectors monitored in October. The strongest expansion was again seen in Healthcare Services, which has topped the global growth rankings since August. Sharp expansions were also registered in Other Financials (including consumer financial services, investment services and specialty financials), Pharmaceuticals & Biotechnology and Industrial Services (including commercial and professional services).

The global Automobiles & Auto Parts sector registered falling output for the third successive month in October, leaving it bottom of the rankings for the second straight month. The rate of decline eased from September, however, as did the drop in new orders. Suppliers' delivery times lengthened severely again, albeit less so than in August and September.

The other sectors to record declining output in October were Metals & Mining and Software & Services. The former posted the first contraction since September 2020, while the latter saw a decline for the second time in three months. Both sectors also registered lower incoming new business in October.

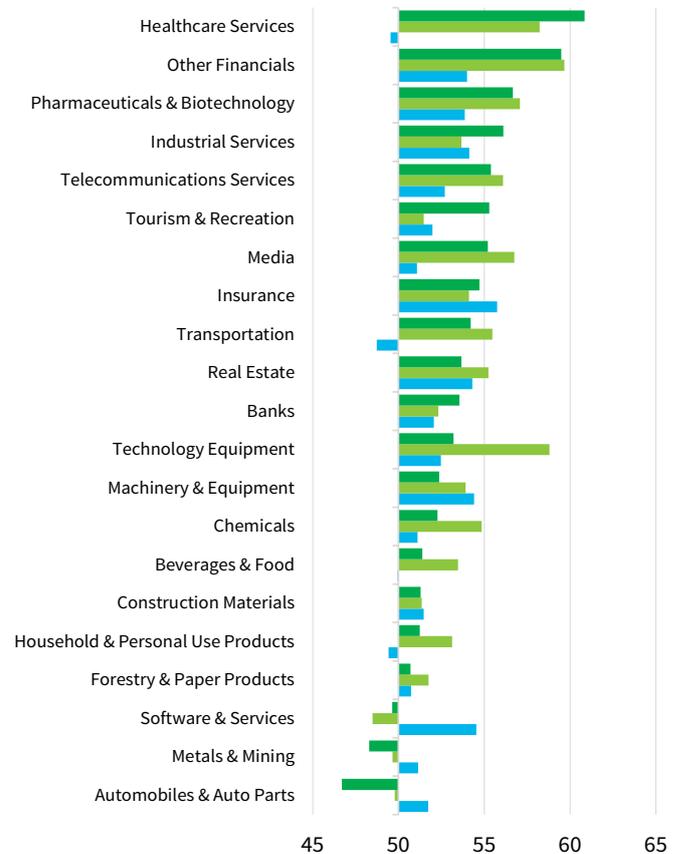
Cost pressures intensified in many sectors in October. The strongest rates of input price inflation were seen in Construction Materials, Machinery & Equipment, Automobiles & Auto Parts and Forestry & Paper Products. The weakest rates of inflation were in Other Financials, Insurance, Banks and Media. Companies increasingly passed on higher input prices to customers with nine sectors hiking output prices at record rates in October.

Global Business Activity Index  
sa, >50 = growth since previous month



Source: IHS Markit.

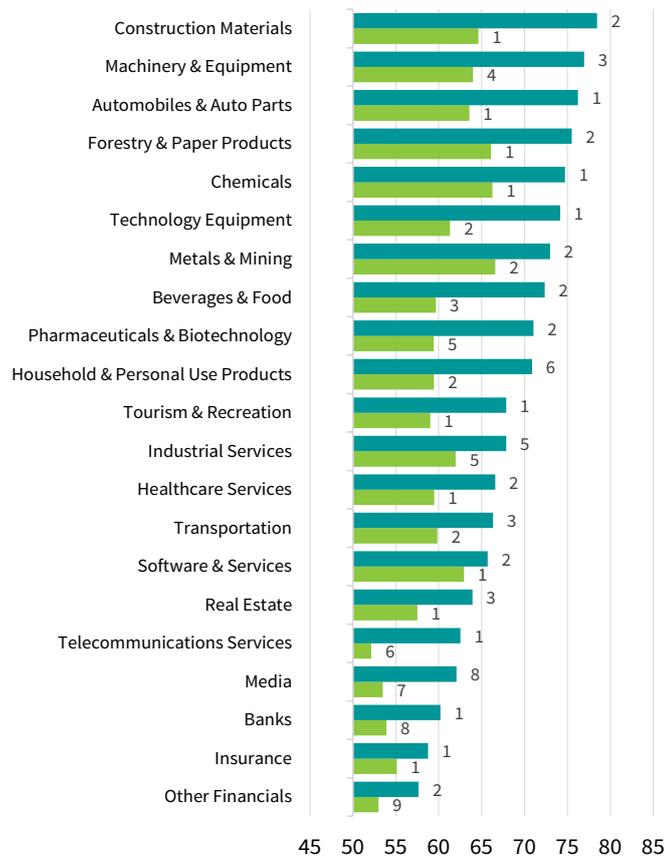
Output Index ■ / New Orders Index ■ / Employment Index ■, Oct '21  
sa, >50 = growth since previous month



Source: IHS Markit.

Input Prices Index / Output Prices Index, Oct '21

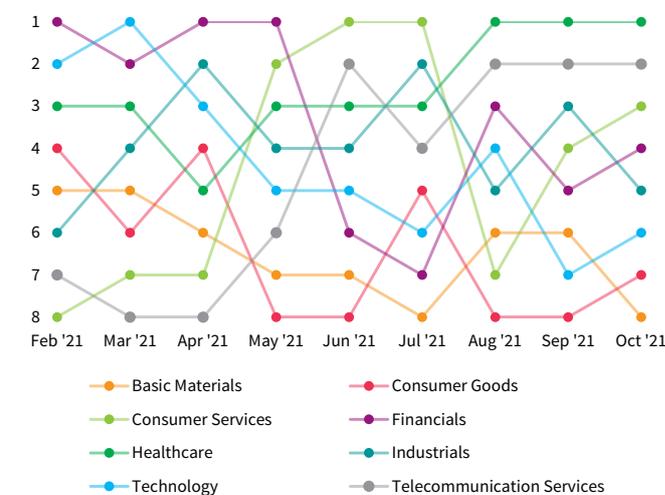
sa, >50 = inflation since previous month. Number shows series historical rank since Oct '09.



Source: IHS Markit.

Global Output Index

Rank



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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IHS Markit (NYSE: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 business and government customers, including 80 percent of the Fortune Global 500 and the world's leading financial institutions.

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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. [ihsmarkit.com/products/pmi.html](https://ihsmarkit.com/products/pmi.html)

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