

News Release

Embargoed until 1100 EDT (1500 UTC) 7 October 2019

IHS MARKIT GLOBAL SECTOR PMI™

Food & drink and technology equipment are rare bright spots for global manufacturing in September

KEY FINDINGS

Service sectors dominate growth rankings

Food, hi-tech equipment and pharmaceuticals and are exceptions to manufacturing weakness

Slowest decline in auto output in five months as new orders show signs of stabilising

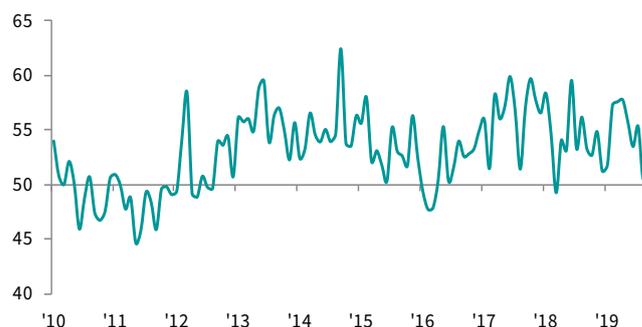
Global Sector PMI indices are compiled from responses to questionnaires sent to purchasing managers in IHS Markit's global PMI survey panels, covering over 27,000 private sector companies in more than 40 countries. Indices are available for the basic materials, consumer goods, consumer services, financials,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

Services-related sectors occupied most of the top places in the growth rankings in September. **Other financials** led growth, followed by **beverages & food** and **media** respectively. Besides food, the only other pure manufacturing sector in the top half of the table was **technology equipment** (although **pharmaceuticals & biotechnology** is part-manufacturing).

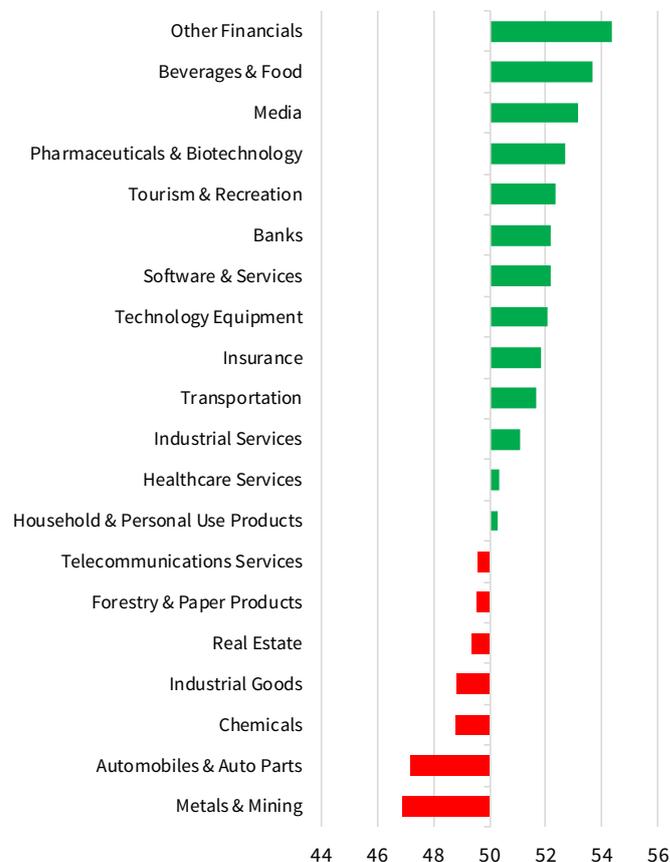
Underlining the weakness of global manufacturing, five out seven sectors to post lower output in September were manufacturing-related. The exceptions were **telecommunication services** and **real estate**, which both posted marginal declines in activity. The sharpest fall in output was registered in the **metals & mining** sector, where production dropped for the twelfth successive month.

The global **automobiles & auto parts** sector remained in contraction in September. That said, output fell by the least since April, as new orders declined at the slowest rate in 2019 so far. Less positively, employment in the sector fell at a rate that matched July's series record (since October 2009). Expectations for output remained subdued, but were the highest in four months.

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

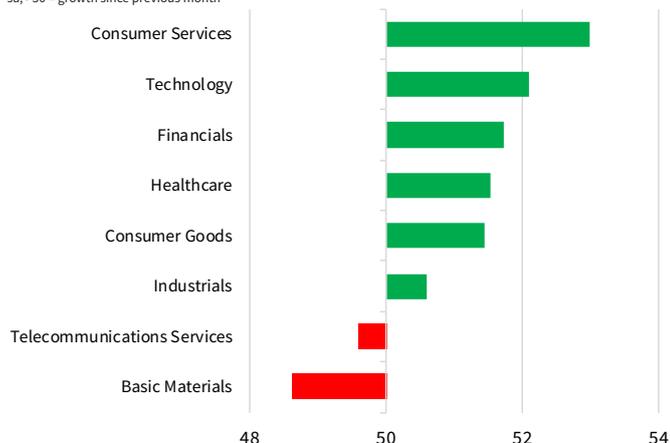


Output Index, Sep '19
sa, >50 = growth since previous month



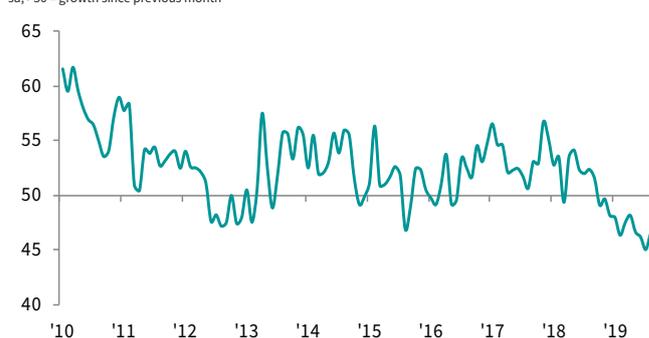
Output Index, Sep '19

sa, >50 = growth since previous month



Global Automobiles & Auto Parts Output Index

sa, >50 = growth since previous month



CONTACT

IHS Markit

Chris Williamson
 Chief Business Economist
 T: +44-20-7260-2329
chris.williamson@ihsmarkit.com

Trevor Balchin
 Economics Director
 T: +44-1491-461-065
trevor.balchin@ihsmarkit.com

Joanna Vickers
 Corporate Communications
 T: +44-207-260-2234
joanna.vickers@ihsmarkit.com

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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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. To learn more go to ihsmarkit.com/products/pmi.html.

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