

# IHS Markit Global Sector PMI™

## Strongest rise in autos output in nearly ten years in September

### Key findings

Fastest expansion of global autos production since December 2010

Strongest growth of banking activity since November 2019

Tourism & recreation posts notably sharper decline in activity than any other sector

The latest sector PMI™ data from IHS Markit signalled higher output in 14 out of 21 sectors in September, as key parts of the global economy continued to recover. Eight sectors registered stronger rates of growth, although the six sectors to register declines totalled one more than in August.

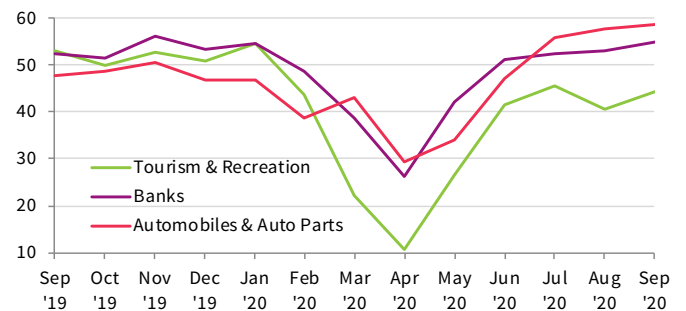
Global production of **automobiles & auto parts** rose strongly for the third month running in September, and the rate of growth accelerated further to the fastest since December 2010. Moreover, new orders rose at the sharpest pace since December 2009.

**Banks** registered the strongest activity growth in ten months in September, with the sector rising seven places in the rankings to second overall behind autos. **Healthcare services** completed the podium despite a much slower rise in activity than August's series record pace. Meanwhile output of **technology equipment** rose at the fastest rate in over two years with the sector climbing eight ranks since August, more than any other sector.

**Tourism & recreation** remained by far the worst-hit global sector in September due to ongoing travel and social-distancing restrictions. The rate of contraction eased since August, however, and the year-ahead outlook improved to the best for nine months.

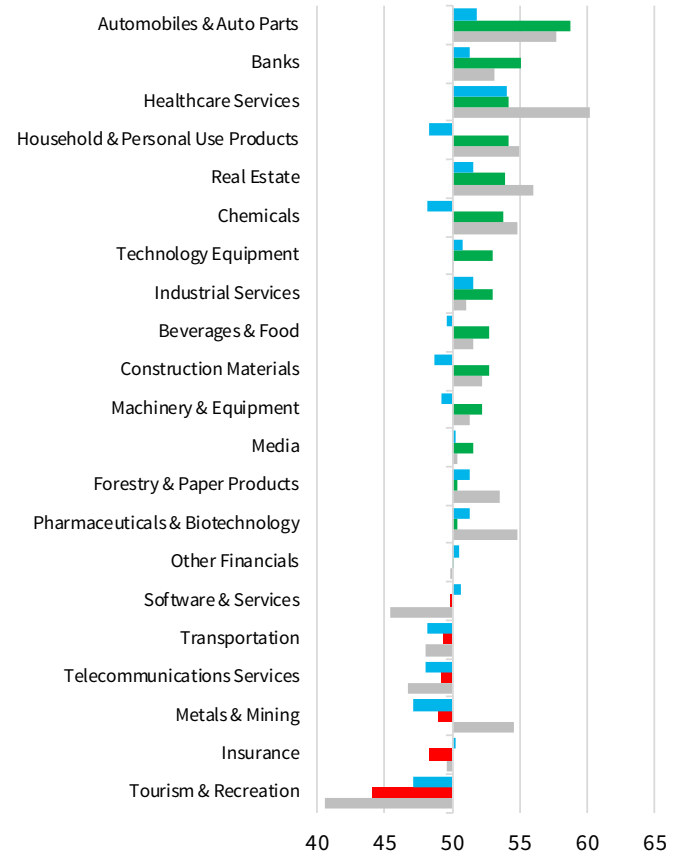
September data revealed that 12 sectors recorded higher employment, up from seven in August and the highest number since December 2019. The strongest rise in jobs was in **healthcare services**, followed **automobiles & auto parts**.

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



Source: IHS Markit.

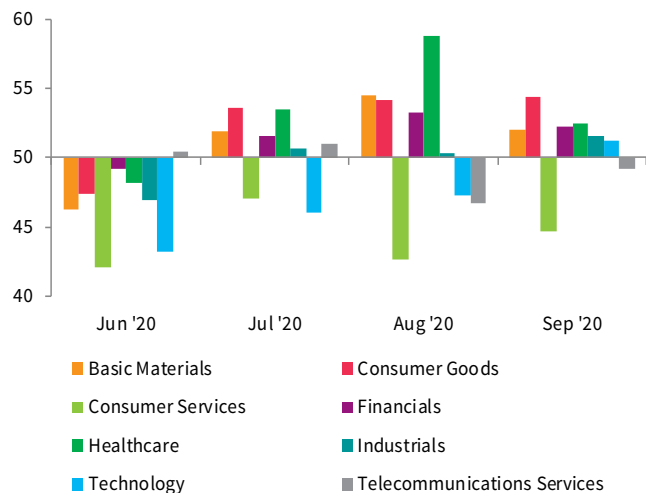
Output Index, Sep '20 / Aug '20  
Employment Index, Sep '20  
sa, >50 = growth since previous month



Source: IHS Markit.

Global Output Index

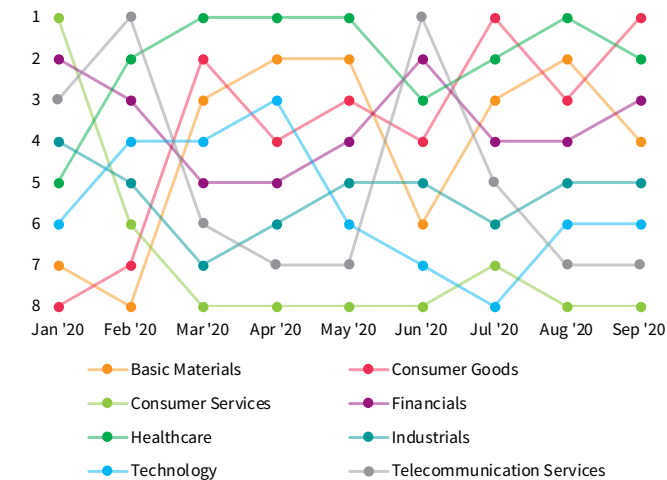
sa, >50 = growth since previous month



Source: IHS Markit.

Global Output Index

Rank



Source: IHS Markit.

Contact

Chris Williamson  
 Chief Business Economist  
 IHS Markit  
 T: +44-20-7260-2329  
[chris.williamson@ihsmarkit.com](mailto:chris.williamson@ihsmarkit.com)

Trevor Balchin  
 Economics Director  
 IHS Markit  
 T: +44-1491-461-065  
[trevor.balchin@ihsmarkit.com](mailto:trevor.balchin@ihsmarkit.com)

Katherine Smith  
 Public Relations  
 IHS Markit  
 T: +1 781 301 9311  
[katherine.smith@ihsmarkit.com](mailto:katherine.smith@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](mailto:economics@ihsmarkit.com).

Disclaimer

The intellectual property rights to the data provided herein are owned by or licensed to IHS Markit. Any unauthorised use, including but not limited to copying, distributing, transmitting or otherwise of any data appearing is not permitted without IHS Markit's prior consent. IHS Markit shall not have any liability, duty or obligation for or relating to the content or information ("data") contained herein, any errors, inaccuracies, omissions or delays in the data, or for any actions taken in reliance thereon. In no event shall IHS Markit be liable for any special, incidental, or consequential damages, arising out of the use of the data. Purchasing Managers' Index™ and PMI™ are either registered trade marks of Markit Economics Limited or licensed to Markit Economics Limited. IHS Markit is a registered trademark of IHS Markit Ltd. and/

About IHS Markit

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.

IHS Markit is a registered trademark of IHS Markit Ltd. and/or its affiliates. All other company and product names may be trademarks of their respective owners © 2020 IHS Markit Ltd. All rights reserved.

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)

If you prefer not to receive news releases from IHS Markit, please email [katherine.smith@ihsmarkit.com](mailto:katherine.smith@ihsmarkit.com). To read our privacy policy, click here.