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IHS Markit and CIPS To Launch New Flash PMI® Series For UK

Flash PMIs will provide even earlier indication of UK business conditions each month

LONDON (November 15, 2019) – [IHS Markit](#) (NYSE: INFO), a world leader in critical information, analytics and solutions, and [CIPS \(The Chartered Institute of Procurement & Supply\)](#), the world's largest procurement and supply professional organisation, today announced the addition of the UK to its series of Flash PMIs. The Headline Flash UK Composite Output Index, a GDP-weighted average of the Flash UK Manufacturing Output Index and the Flash UK Services Business Activity Index will be published monthly, approximately one week before final PMI data are released worldwide, making the Flash PMI the earliest available indicator of private sector business conditions in the UK. The Flash UK PMI will be directly comparable with the other flash indices IHS Markit publishes for the U.S., the Eurozone, Japan and Australia.

IHS Markit and CIPS have been publishing Purchasing Managers' Index data for UK manufacturing since January 1992 and for UK services since July 1996, using the same methodology as used for IHS Markit's PMI surveys conducted in more than 40 countries worldwide. The Flash UK PMIs will be based on around 85 percent of total survey responses each month and will be followed by the regular release of final UK Manufacturing PMI data on the first working day of every month and final UK Services PMI data on the third working day of every month.

"The UK PMIs have long been established as amongst the most timely and accurate high-frequency indicators of the UK economy, and are an important component of the Bank of England's assessment of business conditions," said Luke Thompson, managing director, economic indices, IHS Markit. "The new Flash UK PMIs will provide that same accuracy and reliability on an even timelier basis – enabling faster decision making and the ability to contextualize the UK's performance on a global basis one week prior to the end of each month."

Duncan Brock, Group Director at CIPS said, “In a fast-paced business environment access to agile, timely data is the difference between a missed opportunity and a successful outcome. With challenges in the UK economy on the horizon, and Brexit still unresolved, there has never been a greater need for a snapshot of activity in UK business to make more informed decisions.”

The new Flash UK Manufacturing PMI and Flash UK Services PMI will be released at **0930 GMT on the 22 November 2019.**

Subsequent Flash UK PMI releases will be at 0930 GMT on the following dates:

- 16 December 2019
- 24 January 2020

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About IHS Markit (www.ihsmarkit.com)

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. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

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About CIPS (www.cips.org)

The Chartered Institute of Procurement & Supply (CIPS) is the world’s largest procurement and supply professional organisation. It is the worldwide centre of excellence on purchasing and supply management issues. CIPS has a global community of 200,000 in over 150 countries, including senior business people, high-ranking civil servants and leading academics. The activities of procurement and supply chain professionals have a major impact on the profitability and efficiency of all types of organisation and CIPS offers corporate solutions packages to improve business profitability.