

**Purchasing Managers' Index®**  
**MARKET SENSITIVE INFORMATION**  
**EMBARGOED UNTIL 1100 (EST) / 1600 (UTC) March 7 2017**

## Markit Global Sector PMI™

### Global technology equipment sector posts rapid growth in February

#### Key findings:

- Strongest rise in hi-tech equipment output since April 2010
- All global sectors record growth of output
- Non-bank financial sectors see muted expansion

The latest Markit Global Sector PMI™ data signalled broad-based growth of output in February, with all monitored sectors registering expansion.

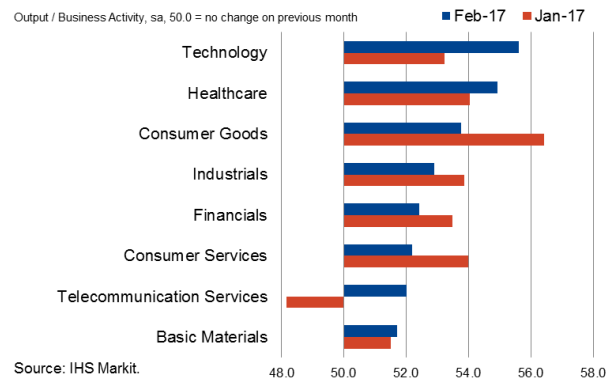
The growth table was headed by **technology equipment** which saw the strongest expansion since April 2010. Technology equipment's sister sector, **software & services**, posted a solid rise in activity and was mid-table. The overall rise in **technology** output was the strongest among the eight broad sectors monitored.

At the detailed level, other strong performers in February included **beverages**, **general industrials**, **healthcare services** and **construction materials**, which all saw growth rates accelerate since January.

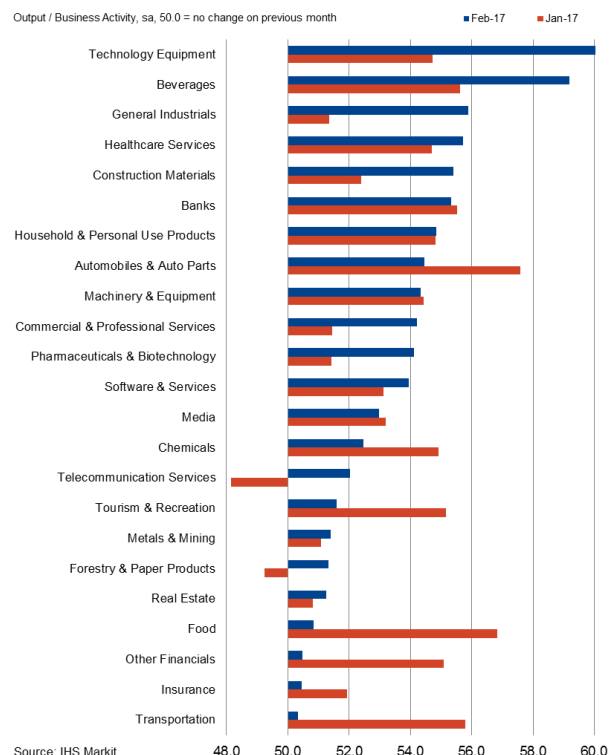
**Banks** registered another solid rise in activity in February, in sixth place overall. In contrast, the three other financial sectors – **real estate**, **insurance** and **other financials** – all registered muted rates of expansion, occupying three of the bottom five positions in the growth table. Overall **financials** activity rose at the weakest rate in six months.

Newly-released data on **output expectations** revealed that **software & services** held the strongest 12-month outlook of all global sectors in February, followed by **telecommunication services**, **other financials** and **technology equipment** respectively. The weakest business expectations were registered in **real estate**, **tourism & recreation** and **media**.

#### Global Sector PMI: broad sectors

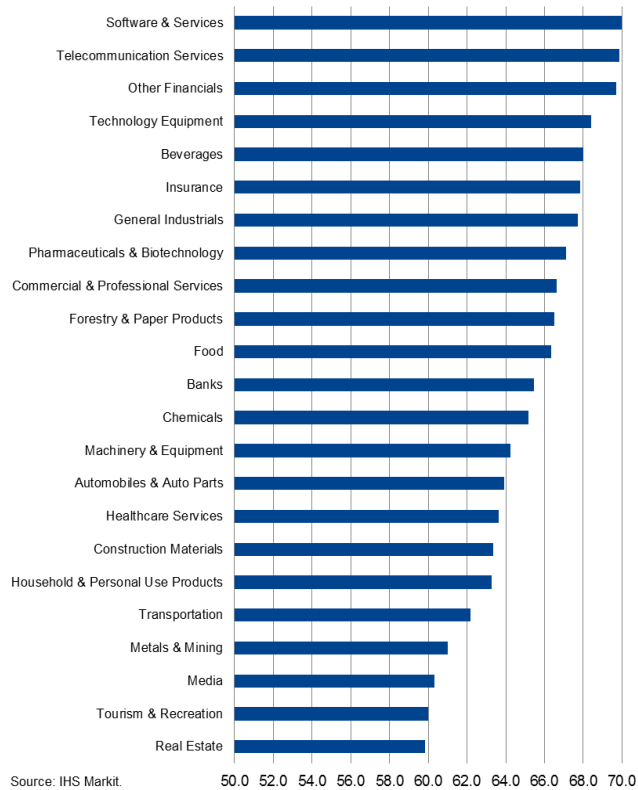


#### Global Sector PMI: detailed sectors



## Global Sector PMI: Future Output Index

Future Output / Business Activity, 50.0 = no change over next 12 months, February 2017



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### Note to Editors:

“PMI” is an acronym for Purchasing Managers’ Index, a type of survey originally developed for tracking business conditions in the manufacturing sector. Markit now uses ‘PMI’ to describe the methodology used for surveys also undertaken in the services, construction and non-oil private sectors.

Markit Global Sector PMI data are derived from surveys of over 20,000 companies operating in over 30 countries. The data are typically released on the fifth working day of each month, two days’ after the Global Composite PMI, at 1100 Eastern US time.

The Global Sector PMI data provide corporate planners and decision makers, economic analysts, policy makers and investors with a powerful and unique database with which to monitor business cycles by industry. Sector trends over time can be tracked as well as relative performance between sectors, allowing identification of key growth industries and the drivers within them.

The dataset provides monthly indicators of business trends across variables such as output, order books, prices, inventories and employment for eight major groups including: basic materials, consumer goods, consumer services, financials, healthcare, industrials, technology and telecommunication services; and a further 26 sectors and subsectors of those groups.

Sector PMI data are generated from the same questionnaire responses as national PMI data, and mapped to Markit’s sector classification structure using Standard Industry Classification (SIC) codes. Respondents are asked to state whether business conditions for a number of variables have improved, deteriorated or stayed the same compared with the previous month. Diffusion indexes are calculated for each variable (the percentage of positive responses plus half the percentage of neutral responses). These indexes vary between 0 and 100 with levels of 50.0 signalling no change on the previous month. Readings above 50.0 signal an improvement or increase on the previous month.

Readings below 50.0 signal a deterioration or decrease on the previous month. The greater the divergence from 50.0 the greater the rate of change signalled.

Individual company responses will be weighted on the basis of that company's country of origin. Country weights for each sector are derived from a combination of GDP data and detailed industry gross value added.

The PMI diffusion indexes are then adjusted for seasonality using the X-12 ARIMA program.

Detailed historical global sector data are available via a subscription from Markit, and datasets are also available for Europe, Asia and the US. For further information please contact [economics@ihsmarkit.com](mailto:economics@ihsmarkit.com).

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*Purchasing Managers' Index*<sup>®</sup> (PMI<sup>®</sup>) surveys are now available for over 30 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 [www.markit.com/product/pmi](http://www.markit.com/product/pmi).

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