

Purchasing Managers' Index™
MARKET SENSITIVE INFORMATION
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IHS Markit US Sector PMI™

Consumer goods output growth fastest since February 2015

Key points:

- Consumer goods production expansion accelerates to marked pace
- Basic materials output levels increase at fastest rate for four months
- Technology activity rebounds from the decline seen in March

The US **consumer goods** sector signalled a sharp and accelerated upturn in output in April, according to the latest US Sector *PMI*™ data from IHS Markit. The rate of expansion quickened to the fastest since February 2015, up from March's 22-month low.

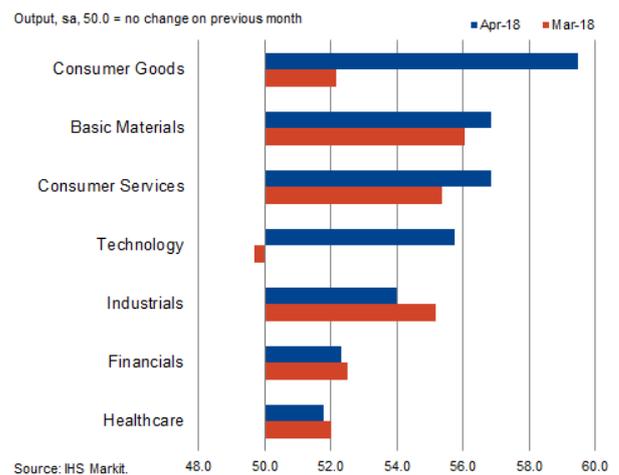
Production growth in the **basic materials** sector accelerated for the second month running and was sharp overall. Moreover, the latest increase was the second-strongest seen since March 2015.

Following a fractional decrease in output in March, **technology** sector activity rebounded in April, growing at a strong pace overall.

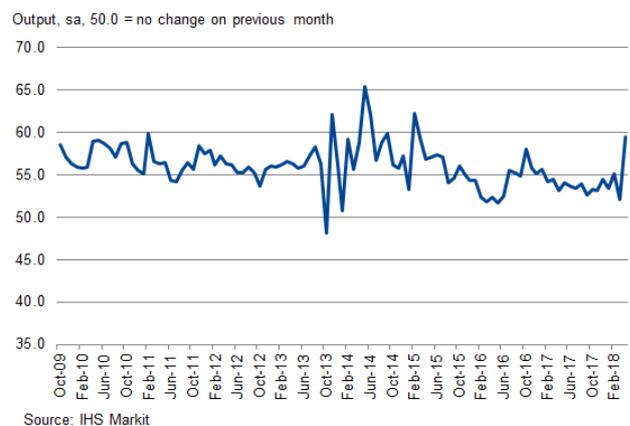
The **consumer services** sector also signalled a faster expansion in activity in April. The rise in output levels was sharp and the quickest since January 2017.

Meanwhile, the **industrials**, **healthcare** and **financials** sectors all indicated softer growth in April. Growth in the industrials sector, however, was strong overall despite dipping to a four-month low.

US Sector PMI



US Consumer Goods PMI



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Notes to Editors:

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

US Sector PMI data are based on questionnaire responses from panels of senior executives in over 1000 companies. The data are typically released on the fifth working day of each month, two days' after the Global Composite PMI, at 0945 Eastern US Time.

The US 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 seven major groups including: basic materials, consumer goods, consumer services, financials, healthcare, industrials, and technology. Related series for consumer cyclicals and consumer non-cyclicals are also available.

Sector PMI data are generated from the same questionnaire responses as national PMI data, and mapped to IHS 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.

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

Detailed historical US sector data are available via a subscription from IHS Markit, and datasets are also available for Asia, Europe and at a global level. For further information please contact economics@ihsmarkit.com.

About IHS Markit (www.ihsmarkit.com)

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and expertise to forge 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 key business and government customers, including 85 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 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.

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