

Purchasing Managers' Index™
MARKET SENSITIVE INFORMATION
EMBARGOED UNTIL 1100 (EST) / 1500 (UTC) April 9 2018

IHS Markit Global Sector PMI™

Broad-based easing in output growth by sector in March

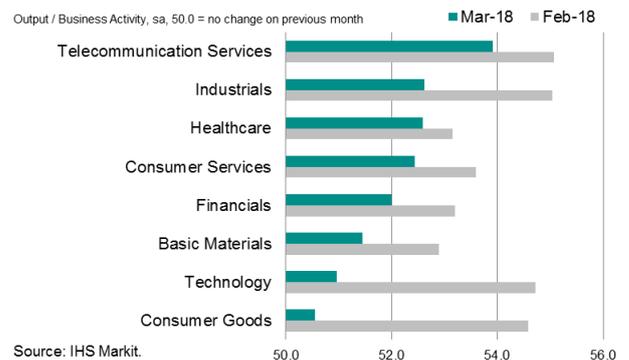
Key findings:

- All eight broad sector groups see slower rises in activity
- Technology equipment output falls for first time since June 2015

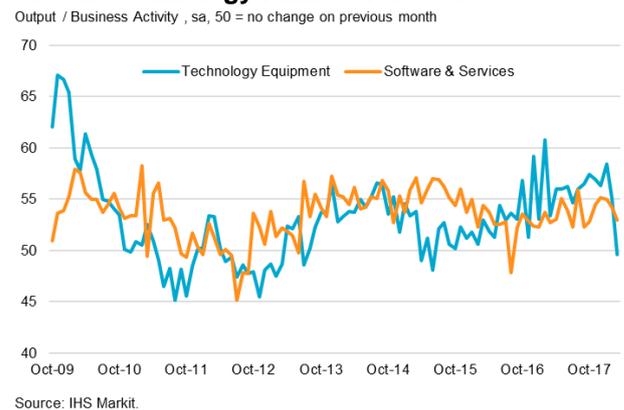
The latest IHS Markit Global Sector PMI™ data signalled weaker growth of output across many sectors in March. At the broadest level of detail, all eight areas registered slower rates of expansion. The weakest increase was seen in **consumer goods**, where growth was the slowest in the current 22-month cycle of expansion. The strongest rise in activity was in **telecommunication services**, albeit the weakest in six months. Over the first three months of 2018 on average, telecommunication services and **industrials** were the fastest-growing sectors. **Basic materials** was the slowest-growing category.

At the detailed level, **media** topped the output growth rankings in March and was one of only three sectors to see a faster expansion in output. The other two were **healthcare services** and **real estate**, although here the rates of growth remained only modest. The worst-performing categories were **technology equipment**, where output fell for the first time since June 2015, and **automobiles & auto parts** and **household & personal use products**, where output was largely unchanged since February.

Global Sector PMI: broad sectors



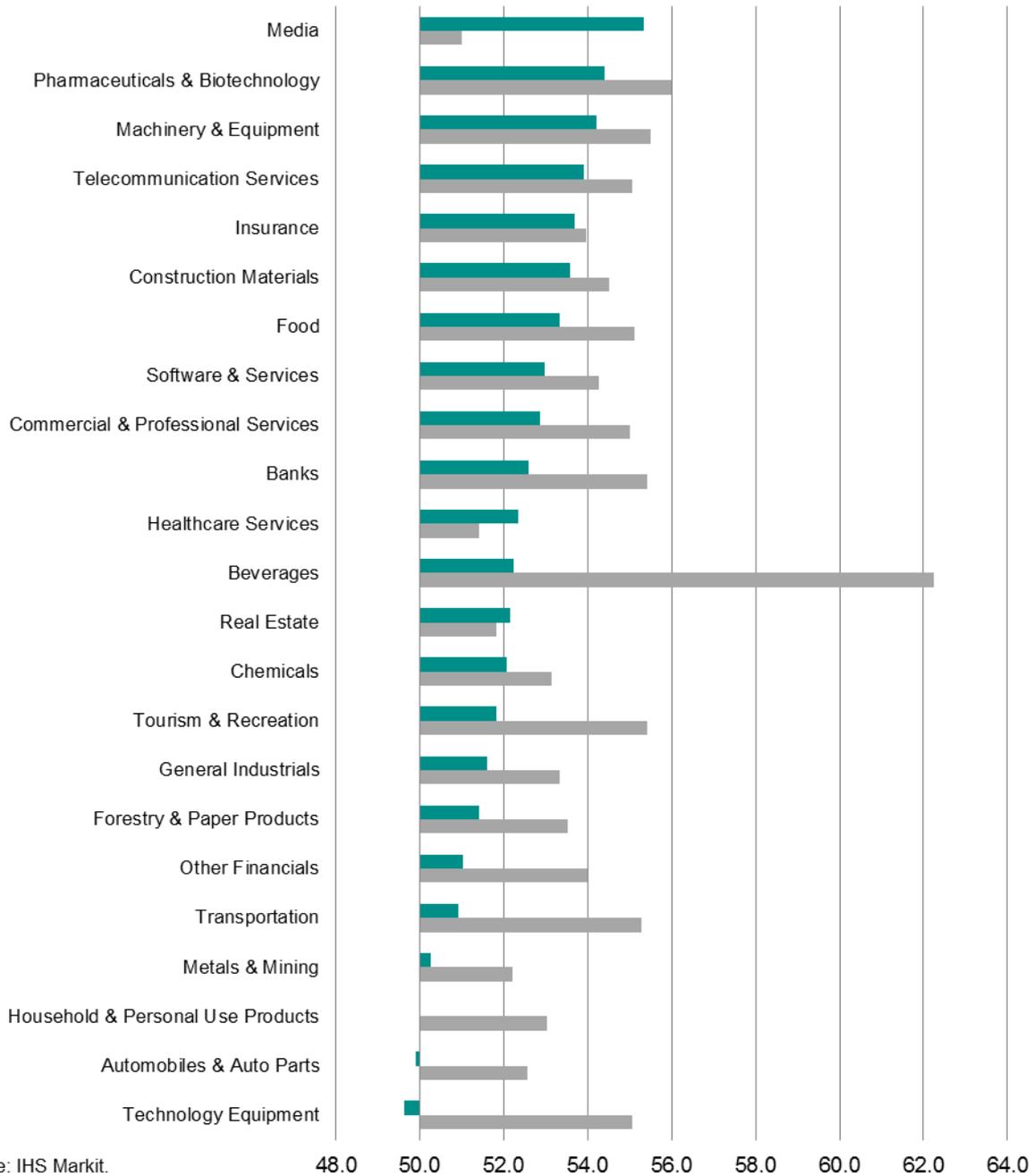
Global Technology PMI: constituent sectors



Global Sector PMI: detailed sectors

Output / Business Activity, sa, 50.0 = no change on previous month

■ Mar-18 ■ Feb-18



Source: IHS Markit.

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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. IHS Markit now uses 'PMI' to describe the methodology used for surveys also undertaken in the services, construction and non-oil private sectors.

IHS Markit Global Sector PMI data are derived from surveys of over 20,000 companies operating in over 40 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 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.

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 IHS Markit, and datasets are also available for Europe, Asia and the US. 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 <https://ihsmarkit.com/products/pmi.html>.

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