

**Purchasing Managers' Index®**  
**MARKET SENSITIVE INFORMATION**  
**EMBARGOED UNTIL 1100 (EDT) / 1500 (UTC) May 8 2017**

## Markit Global Sector PMI™

### Technology returns to top of global sector PMI rankings in April

#### Key findings:

- Stronger rise in technology output driven by manufacturers of hi-tech equipment
- Financials is bottom-ranked broad sector
- Metals & mining drifts back down rankings

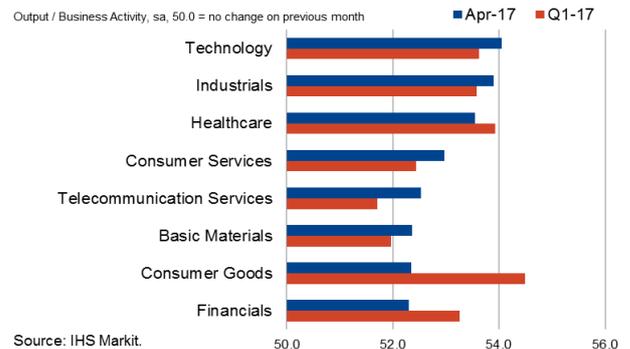
The April Markit Global Sector PMI™ data signalled that the **technology** sector returned to the top of the growth rankings, just ahead of **industrials**. **Financials** slipped to bottom position among the eight broad sectors monitored, the first time it has propped up the rankings since late-2013.

The faster rise in technology output was driven by the manufacturing component of the sector. **Technology equipment** registered the second-fastest rate of expansion among the detailed sectors monitored, while **software & services** posted a comparatively subdued rate of expansion and placed in the bottom half of the rankings.

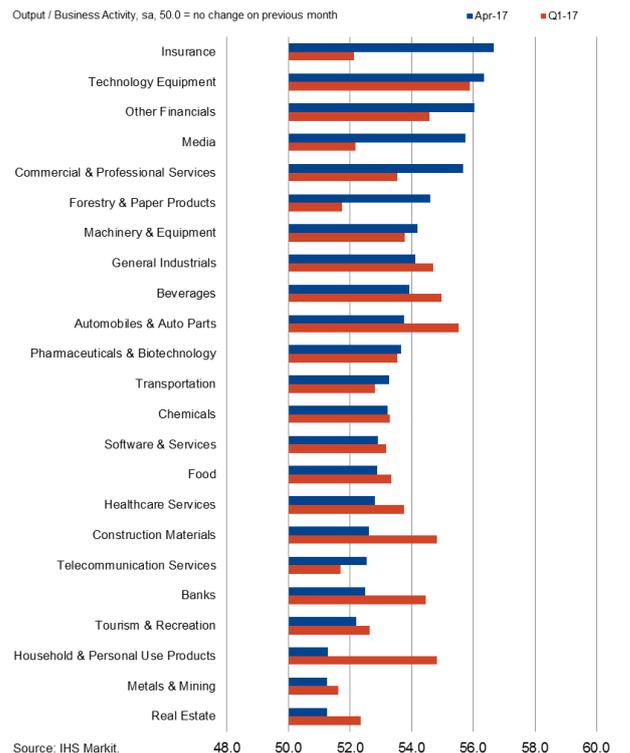
The four finance-related sectors registered differing trends in April. **Real estate** was the slowest-growing sector monitored, while **banks** was also in the bottom five. In contrast, **insurance** was the strongest-growing detailed sector and **other financials** was third-fastest.

**Metals & mining** was the second-slowest growing sector in April. This marked a return to its trend performance since mid-2014 and ended a recent period of comparatively strong growth – the sector was previously the second-fastest growing category back in November 2016.

#### Global Sector PMI: broad sectors



#### Global Sector PMI: detailed sectors



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“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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**About PMI**

*Purchasing Managers’ Index® (PMI®)* 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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