

# PMI<sup>®</sup> by S&P Global

## Market-leading business intelligence

Purchasing Managers' Index™ (PMI<sup>®</sup>) surveys are key economic indicators for the world's largest economies and emerging markets.

S&P Global conducts monthly surveys of carefully selected companies in the manufacturing, services, construction and retail sectors of over 40 countries.

The survey results produce data that track changes in variables such as output, new orders, stock levels, supplier performance, employment and prices.

Survey participants have FREE ACCESS to this valuable economic information, which aids business planning and supplier negotiations.

## PMI surveys

- Highly-regarded economic indicators
- Quick and easy to take part
- Easy to interpret
- Relevant to industry professionals
- Enable understanding of current business trends
- Conducted in over 40 countries

## Addressing your needs

### Why take part?

PMI surveys provide participants with a FREE source of credible, highly-regarded business intelligence. The timely information available to participants helps them to better understand underlying economic conditions and identify turning points in the economic cycle. This enables improved business planning and purchasing strategy.

#### Relevance

PMI survey data cover tangible economic themes such as output, new orders, exports, employment, warehouse stocks, supplier performance and price trends. So participants find the data relevant to their business operations.

#### International

Survey participants have free access to a comprehensive online library of monthly economic reports, covering more than 40 countries.

#### Easy to use

While PMI data are widely used by economists in financial institutions, the survey figures are designed to be easily interpreted by the wider press and industry professionals who participate in the surveys.

#### Speed

The PMI surveys are based around a limited number of questions that are quick and easy to answer. Survey participants can complete the survey in a few minutes via a dedicated website.

#### Timely

PMI surveys are among the first economic indicators published every month. Survey participants have access to the latest findings as soon as they are published.

#### Credible

PMI surveys are closely watched by global financial markets and receive considerable press coverage. Therefore survey participants can be confident that the survey results are authoritative.

## Testimonials

"I use the data to see the trends of manufacturing and commodities, and .... to help build our procurement strategy going forward."

Vice President Global Procurement, Hull

"The PMI is a most useful 'barometer' measure which allows trends and developments to be communicated to both purchasing staff, and also senior management within the company to assist our business strategies."

Purchasing Manager, Dudley

"These data are used every month in an economic update to our factories and product companies. The data are very useful in monitoring the actual market position and development and is used extensively in planning."

Managing Director, Hemel Hempstead

"The monthly report is invaluable to us. Because it reflects the 'real world' rather than that of the statisticians, it enables us to measure our performance against a reliable benchmark. We have not found anything better."

UK Services PMI member

"The data have proved to be a remarkably good indicator of what is around the corner."

UK Services PMI member

"I review the data monthly for use in supplier negotiations and management reports to the Board."

Purchasing Manager, Plymouth

**PMI**<sup>®</sup>

by **S&P Global**

## Survey methodology

Each country PMI survey for the manufacturing or service sector is based on questionnaire responses from panels of senior executives (or similar) in over 400 companies.

The survey panel is carefully recruited to accurately represent the true structure of that sector. Questionnaires are completed in the second half of each month and the survey results are then processed by S&P Global economists.

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. Reasons for any changes are also requested from respondents.

Diffusion indexes are calculated for each variable. 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.

## Survey variables

| Manufacturing  | Services  | Construction  | Whole Economy  |
|--|---|---|--|
| <ul style="list-style-type: none"> <li>• Output</li> <li>• New Orders</li> <li>• New Export Orders</li> <li>• Backlogs of Work</li> <li>• Output Prices</li> <li>• Input Prices</li> <li>• Suppliers' Delivery Times</li> <li>• Stocks of Finished Goods</li> <li>• Quantity of Purchases</li> <li>• Stocks of Purchases</li> <li>• Employment</li> <li>• Future Output</li> </ul> | <ul style="list-style-type: none"> <li>• Business Activity</li> <li>• New Business</li> <li>• New Export Business</li> <li>• Backlogs of Work</li> <li>• Prices Charged</li> <li>• Input Prices</li> <li>• Employment</li> <li>• Future Activity</li> </ul> | <ul style="list-style-type: none"> <li>• Total Activity</li> <li>• Residential Activity</li> <li>• Commercial Activity</li> <li>• Civil Engineering Activity</li> <li>• New Orders</li> <li>• Employment</li> <li>• Quantity of Purchases</li> <li>• Suppliers' Delivery Times</li> <li>• Input Prices</li> <li>• Sub-contractor Usage</li> <li>• Sub-contractor Availability</li> <li>• Sub-contractor Rates</li> <li>• Sub-contractor Quality</li> <li>• Future Activity</li> </ul> | <ul style="list-style-type: none"> <li>• Output</li> <li>• New Orders</li> <li>• New Export Orders</li> <li>• Backlogs of Work</li> <li>• Output Prices</li> <li>• Overall Input Prices</li> <li>• Purchase Prices</li> <li>• Staff costs</li> <li>• Suppliers' Delivery Times</li> <li>• Quantity of Purchases</li> <li>• Stocks of Purchases</li> <li>• Employment</li> <li>• Future Output</li> </ul> |

## Data accuracy

The S&P Global Eurozone PMI was the first economic indicator to signal the steep drop in Eurozone GDP during the global financial crisis in late-2008, the recession in 2011-12 during the sovereign debt crisis, the subsequent recovery and then the severe contraction at the outbreak of the COVID-19 pandemic in 2020.



PMI®

by **S&P Global**

## Survey coverage

### Manufacturing

- Global
- Eurozone
- Australia
- Austria
- Brazil
- Canada
- Mainland China
- Colombia
- Czechia
- France
- Germany
- Greece
- India
- Indonesia
- Ireland
- Italy
- Japan
- Kazakhstan

- Malaysia
- Mexico
- Myanmar
- Netherlands
- Pakistan
- Philippines
- Poland
- Romania
- Russia
- South Korea
- Spain
- Taiwan
- Thailand
- Turkey
- United Kingdom
- United States
- Vietnam

### Services

- Global
- Eurozone
- Australia
- Brazil
- Canada
- Mainland China
- France
- Germany
- India
- Ireland
- Italy
- Japan
- Kazakhstan
- Russia
- Spain
- United Kingdom
- United States

### Construction

- Eurozone
- France
- Germany
- Ireland
- Italy
- United Kingdom

### Whole economy

- Egypt\*
- Ghana
- Hong Kong
- Kenya
- Kuwait\*
- Lebanon
- Mozambique
- Nigeria
- Qatar\*
- Saudi Arabia\*
- Singapore
- South Africa
- Uganda
- United Arab Emirates\*
- Zambia

\*Non-oil sector

### Other reports

- Global Business Outlook
- Global Sectors
- Europe Sectors
- Asia Sectors
- US Sectors
- UK Jobs
- UK House Prices
- UK Household Finance
- UK Regions
- UK Marketing Budgets

## About S&P Global

---

S&P Global (NYSE: SPGI) S&P Global provides essential intelligence. We enable governments, businesses and individuals with the right data, expertise and connected technology so that they can make decisions with conviction. From helping our customers assess new investments to guiding them through ESG and energy transition across supply chains, we unlock new opportunities, solve challenges and accelerate progress for the world. We are widely sought after by many of the world's leading organizations to provide credit ratings, benchmarks, analytics and workflow solutions in the global capital, commodity and automotive markets. With every one of our offerings, we help the world's leading organizations plan for tomorrow, today. [www.spglobal.com](http://www.spglobal.com).

## Contact

---

S&P Global, The Capitol Building, Oldbury, Bracknell, Berkshire, RG12 8FZ, United Kingdom  
[economics@spglobal.com](mailto:economics@spglobal.com)  
[pmi.spglobal.com](http://pmi.spglobal.com)

**PMI**<sup>®</sup>

by **S&P Global**