

# Global Tourism & Recreation PMI

## Tourism & recreation sector posts solid activity growth in May

- **Tourism & recreation output increases for thirteenth successive month**
- **Tourism & recreation firms face stronger cost pressures than most other sectors**
- **Employment returns to growth**

The latest Markit Global Sector PMI™ data indicated a solid rise in activity in the tourism & recreation sector. The **Global Tourism & Recreation Output Index** posted 54.0 in May, up from 53.3 in April, and has signalled expansion for 13 consecutive months. Tourism & recreation also drove overall growth in the wider **consumer services** sector, posting a stronger rise in activity than its sister sector, **media**, for the fifth month running.

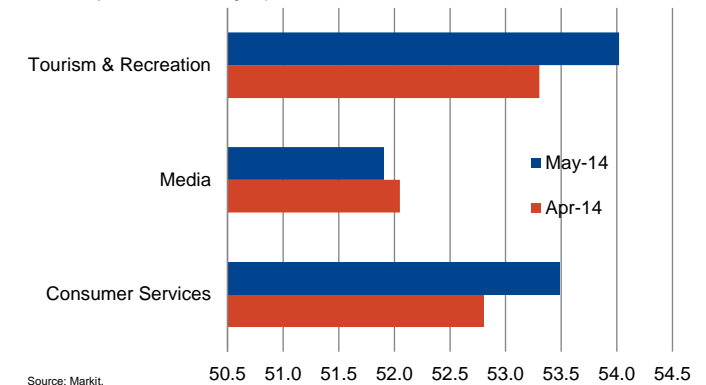
New business in the tourism & recreation sector rose for the twelfth consecutive month in May, and at the fastest rate since last November. This led to a further increase in outstanding business in the sector. New work also increased in the media sector, but at a modest pace, leading backlogs there to decline for the sixth month running.

Tourism & recreation registered a sharp increase in input prices in May, with the rate of inflation the third-highest of all global sectors monitored, after **food** and **metals & mining** respectively. Moreover, input price inflation in tourism & recreation has remained greater than cost pressures in the media sector throughout the past three years. Meanwhile, prices charged in the tourism & recreation sector rose at the second-fastest rate in the four-and-a-half year series history in May, on the back of April's record increase. In contrast, prices charged by media companies fell in the latest period.

Solid growth of activity led to a resumption in job creation in the tourism & recreation sector in May. In contrast, media employment fell for the fourth month running.

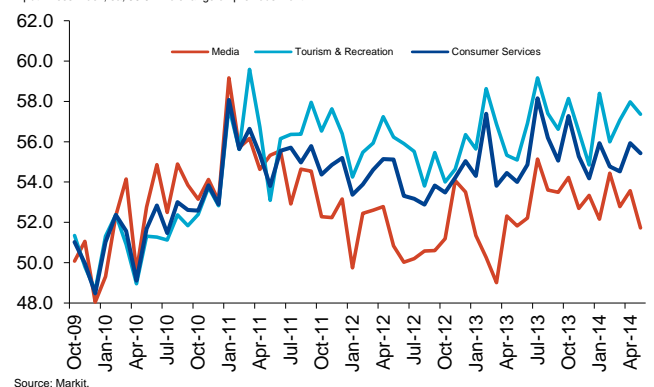
### Consumer Services overview

Business Activity, Index sa, 50.0 = no change on previous month



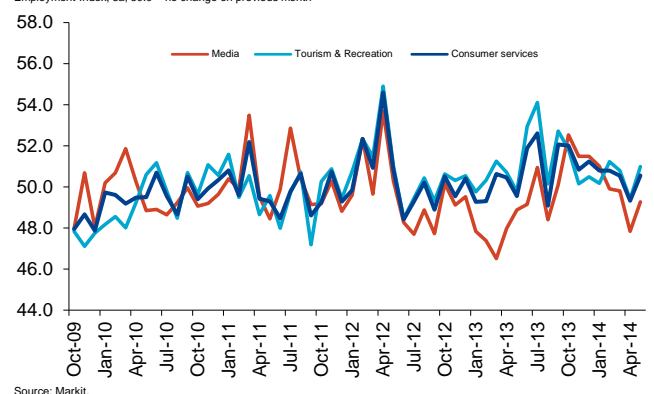
### Input prices

Input Prices Index, sa, 50.0 = no change on previous month



### Employment

Employment Index, sa, 50.0 = no change on previous month



## Notes on data

Markit Global Consumer Services PMI data are derived from surveys of over 1,200 companies operating in 28 major economies. The data are typically released on the fifth working day (UK) of each month at 0930 UK 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 data create powerful insight into sector profitability and provide tools for investment strategy and asset allocation. Corporate users are able to examine trends within industry sectors, to help industry forecasting and inventory planning. 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.

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

## Amy Brownbill

### Economist

Markit

Tel: +44 1491 461063

Email: [amy.brownbill@markit.com](mailto:amy.brownbill@markit.com)

For further information, please visit [www.markit.com](http://www.markit.com). The intellectual property rights to the report provided herein is owned by Markit Economics Limited. Any unauthorised use, including but not limited to copying, distributing, transmitting or otherwise of any data appearing is not permitted without Markit's prior consent. Markit shall not have any liability, duty or obligation for or relating to the content or information ("data") contained herein, any errors, inaccuracies, omissions or delays in the data, or for any actions taken in reliance thereon. In no event shall Markit be liable for any special, incidental, or consequential damages, arising out of the use of the data. *Purchasing Managers' Index™* and *PMI™* are trade marks of Markit Economics Limited. Markit and the Markit logo are registered trade marks of Markit Group Limited.

## Global Sector PMI structure

### Groups

- Sectors
- Subsectors

### Basic Materials

- Chemicals
- Resources
  - Forestry & Paper Products
  - Metals & Mining

### Consumer Goods

- Automobiles & Auto Parts
- Beverages & Food
  - Food
  - Beverages
- Household & Personal Use Products

### Consumer Services

- Media
- Tourism & Recreation

### Financials

- Banks
- Insurance
- Other Financials
- Real Estate

### Healthcare

- Healthcare Services
- Pharmaceuticals & Biotechnology

### Industrials

- Industrial Goods
  - Machinery & Equipment
  - Construction Materials
- Industrial Services
  - Commercial & Professional Services
  - General Industrials
- Transportation

### Technology

- Technology Equipment
- Software & Services

### Telecommunication Services