

Markit EU Sectors

EU sector data point to broad-based improvement in output trends

- Eight sectors post growth of output in May...
- ...while rates of contraction ease in 11 others
- Sharpest increase in autos output for 22 months

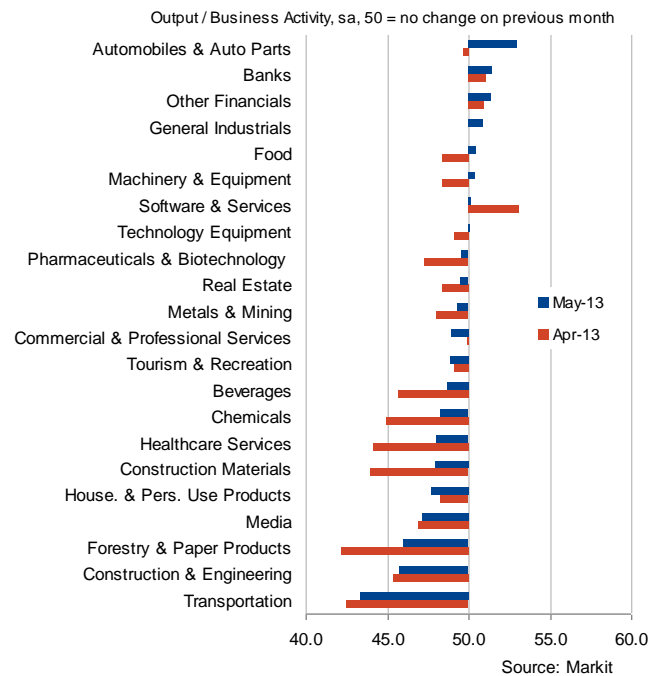
Detailed sector *PMI*[®] data for Europe showed a general improvement in output trends in May. Eight out of the 22 most narrowly defined sectors monitored by PMI data posted growth in output, led by a solid expansion in **automobiles & auto parts**. The increase in output among autos firms and auto parts suppliers was the first for 14 months, behind which was the sharpest rise in new business intakes in the sector for more than two years. This contrasted with a [slowdown in the rate of expansion of autos output globally](#).

The performance of the broad financial sector was also generally better than that for the EU private sector economy as a whole, with modest growth in both **banks** and **'other financials'** (including consumer financial services, specialty financial services and investment services) leaving them towards the top of the sector PMI league table in May (see sector overview). The **real estate** sector meanwhile remained in a downturn, but the pace of contraction eased to the weakest in the current six-month period of decline.

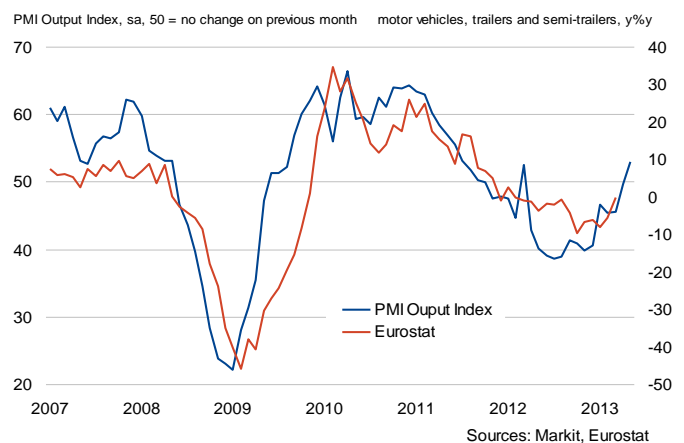
May also saw rates of contraction in activity slow in a number of other sectors, most notably in **construction materials**, **healthcare services** and **forestry & paper products**. The latter still posted a solid decrease in output overall, however, with only **transportation** and **construction & engineering** seeing comparatively more marked reductions in activity over the month.

The few sectors that recorded worsening trends in output were **software & services**, **commercial & professional services**, **tourism & recreation** and **household & personal use products**. Growth in software & services weakened from a three-month high in April to the slowest in its ongoing eight-month period of expansion (the second-longest of all sectors),

Sector overview



Autos sector turns a corner



while there were faster rates of contraction in the other aforementioned sectors.

Notes on data

Markit EU Sector PMI data are derived from surveys of over 6,400 companies operating in 11 countries. The data are released on the fifth working day (UK) of each month at 0930 UK time.

The EU 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 seven major groups including: basic materials, consumer goods, consumer services, financials, healthcare, industrials and technology; and a further 26 sectors and subsectors of those groups.

Detailed historical EU sector data are available via a subscription from Markit, and datasets are also available at the Global level. For further information please contact economics@markit.com.

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Markit EU 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
- Other Financials
- Real Estate

Healthcare

- Healthcare Services
- Pharmaceuticals & Biotechnology

Industrials

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

Technology

- Technology Equipment
- Software & Services