

# Global Consumer Services PMI

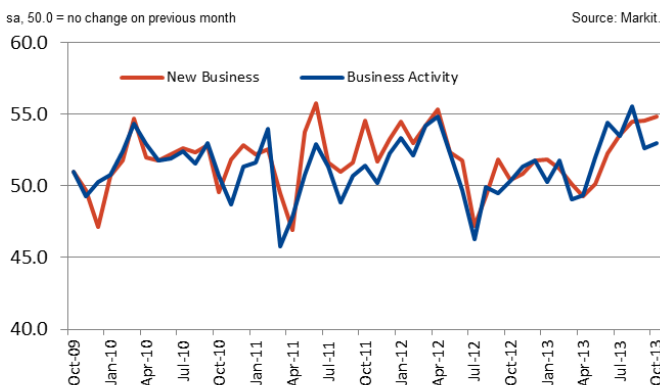
## Fastest rise in new business since April 2012

- **New business growth accelerates...**
- **...suggesting activity will regain momentum**

Markit Global Consumer Services PMI data indicated a further solid rise in output in October, albeit at a slower pace than those registered from June through to August. New business growth accelerated for the fifth consecutive month to the fastest since April 2012, suggesting that the loss of activity momentum will prove to be short-lived.

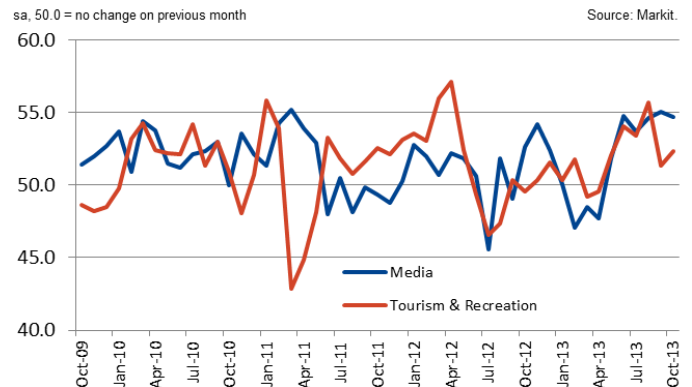
Markit consumer services PMI data are derived from a sample of around 1,200 companies in the media and tourism & recreation sectors. More specifically, these include firms engaged in advertising, marketing, broadcasting, entertainment production, publishing, hotels, tourism, catering, leisure and sports activities.

### Global Consumer Services PMI



Activity rose in both the **media** and **tourism & recreation** sectors in October, as has been the case since May. The rate of expansion in media remained close to September's two-and-a-half year record, while growth picked up slightly in tourism & recreation having slowed sharply in the previous month. Both sectors registered gains in new business and employment, the latter led by media. Tourism & recreation firms continued to face greater cost pressures than their media counterparts, as has been the case throughout the past 29 months.

### Broad-based growth of activity



### Relative growth and momentum

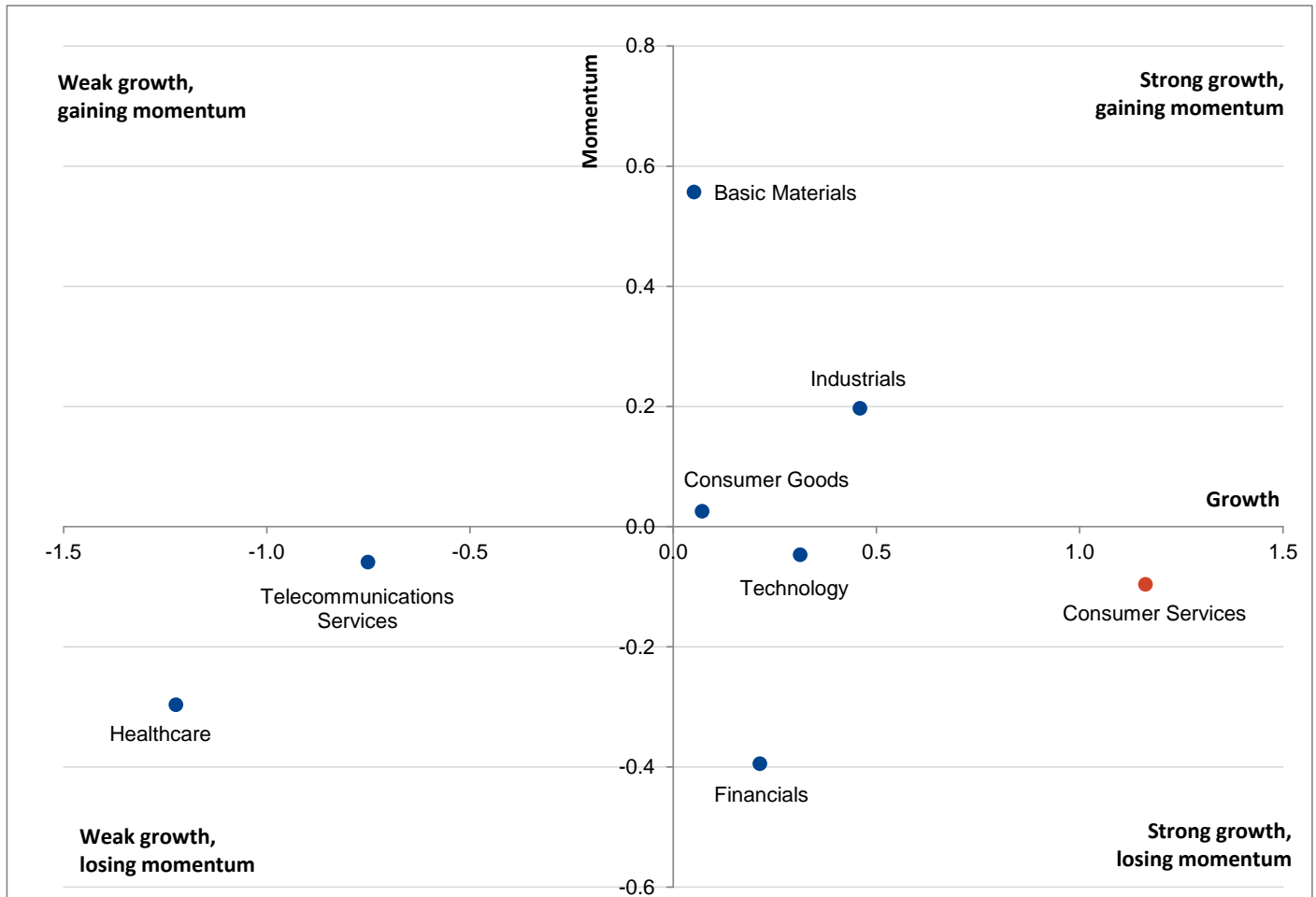
Among the eight broad industry groups covered by global sector PMI data, **consumer services** registered the strongest performance in terms of *relative growth* in October. This score is the difference between the three-month average of the Business Activity Index (August, September and October) and its long-run average (since October 2009), divided by the standard deviation from the mean.

The next-best performing group in October was **industrials**, followed by **technology**. Two groups – **healthcare** and **telecommunications services** – registered negative scores.

Although consumer services registered strong *relative growth* in October, it has lost some momentum. This score is the difference between the latest three-month average of the Business Activity Index *month-on-month movement* and the long-run average of its month-on-month movement, divided by the standard deviation from the mean.

The best-performing group in terms of momentum in October was **basic materials**. Only two other groups posted positive momentum scores in October, with **industrials** gaining more momentum than **consumer goods**. **Financials** lost the most momentum, mainly reflecting trends in the real estate and banks sectors.

**Global Sector PMI: relative growth and momentum by broad sector**



**Notes on data**

Markit Global Sector PMI data are derived from surveys of over 20,000 companies operating in 28 countries. 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).

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