

Macro Insights

06th September 2023

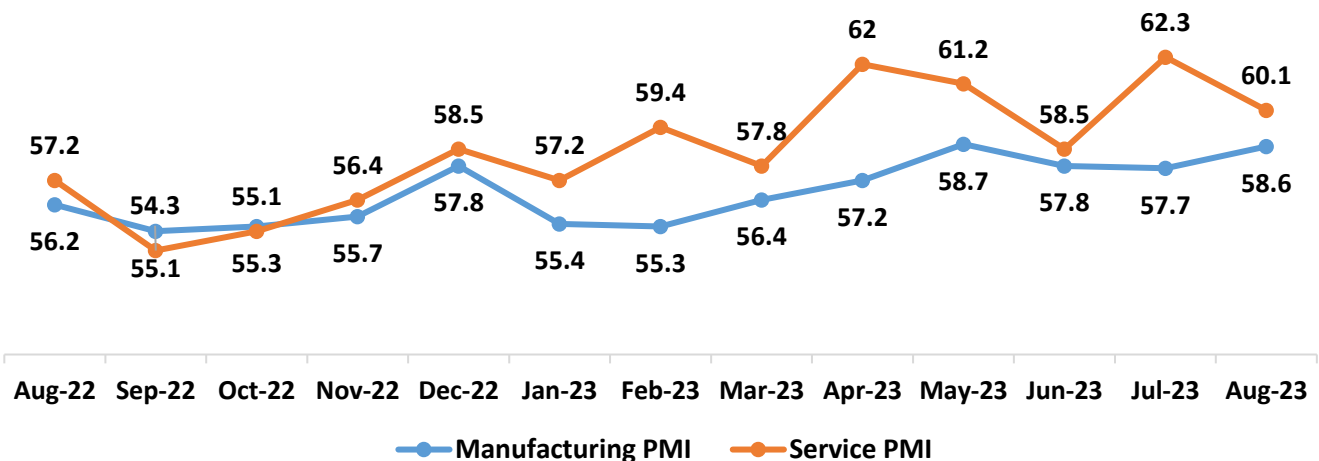
Highlights:

- ☞ The services purchasing managers' index (PMI) fell to 60.1 in August from 62.3 recorded in July.
- ☞ It remains above the key level of 50 that separates expansion in activity from a contraction.
- ☞ The services PMI has been above 50 for 25 consecutive months.
- ☞ The manufacturing PMI rose to a three-month high of 58.6 in August from 57.7 in July.
- ☞ Therefore, the composite PMI, a combination of the manufacturing and services indices, fell to 60.9 from 61.9 in July.

Views:

- ☞ A reading above 50 means expansion while a reading below it shows contraction.
- ☞ India's services and manufacturing activities shows expansion in the month of August 2023 owing to the new export business from several regions including Asia-Pacific, Europe, North America and West Asia.
- ☞ India's manufacturing PMI rises to 3-month high in August 2023 as new orders and output increased at the quickest rates in nearly three years during August.
- ☞ Expansion in demand and optimism regarding the outlook, will pave the way towards economic growth prospects.

Chart :- Manufacturing & Services PMI



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