



# Istanbul Chamber of Industry Türkiye Sector PMI®

## Half of sectors post output growth in January

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The Istanbul Chamber of Industry Türkiye Sector PMI® indices are compiled by S&P Global from questionnaire responses from a panel of around 800 manufacturers in Türkiye. Indices are available for ten manufacturing categories, covering output, demand, capacity, prices and purchasing, and are the earliest indicators of economic performance for these sectors.

Commenting on the January survey results, Andrew Harker, Economics Director at S&P Global Market Intelligence said:

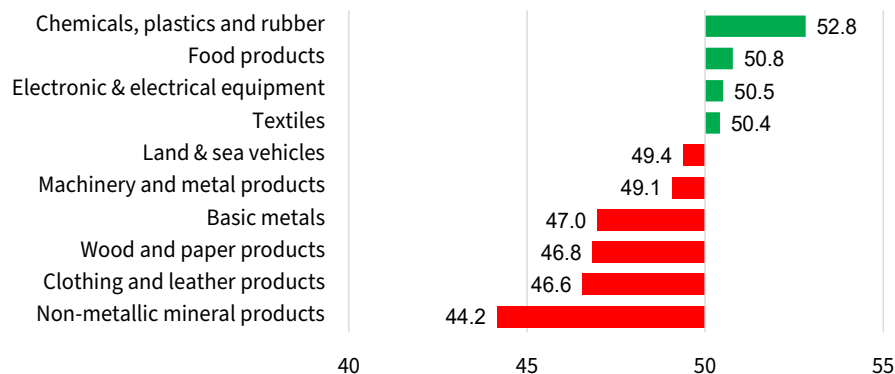
*"With half of the ten monitored categories posting increased output in January, there was some positivity among the Türkiye Sector PMI findings at the start of 2026. That said, with new orders only expanding in the chemicals, plastics and rubber sector, the wider boost to output will be hard to sustain in the months ahead unless*

*there is a pick-up in demand.*

*"After having shown signs of softening towards the end of 2025, cost pressures strengthened across the board in January, potentially limiting growth opportunities in the months ahead."*

### Türkiye Sector PMI

sa, >50 = improvement since previous month, January '26



Sources: Istanbul Chamber of Industry, S&P Global PMI.



## Overview

Chemicals, plastics and rubber sector leads growth of output

Inflationary pressures strengthen across the board

Non-metallic mineral products category faces challenges in January

Production growth was more widespread across the Turkish manufacturing sector in January, as the latest Türkiye Sector PMI® report signalled that half of the detailed sectors covered saw output increase during the month. The picture was less positive for new orders, however. All monitored categories saw the rate of input cost inflation quicken at the start of the year, with output charges rising across the board in response.

Half of the ten sectors monitored by the report signalled growth of production in January, the highest number since May 2023. The fastest expansion was in chemicals, plastics and rubber, where output rose for the first time in just over a year and at the sharpest pace since October 2020. Textiles output increased for the first time in 31 months. The sharpest slowdown in production was in the non-metallic mineral products category, where the moderation was the most pronounced in four months.

With regards to new orders, growth was restricted to the chemicals, plastics and rubber sector, with slowdowns seen elsewhere. As was the case with output, non-metallic mineral products posted the largest moderation.

The generally muted picture regarding total new business was seen despite new export orders increasing in five of the ten categories. Clothing and leather products posted the fastest rise in new business from abroad, with growth hitting a 20-month high.

Just under half of sectors posted an increase in employment during January, led by food products where the pace of job creation was the fastest since March 2025. The challenges in the non-metallic mineral products sector led to a first easing of employment in three months, and one that was the sharpest since October 2023.

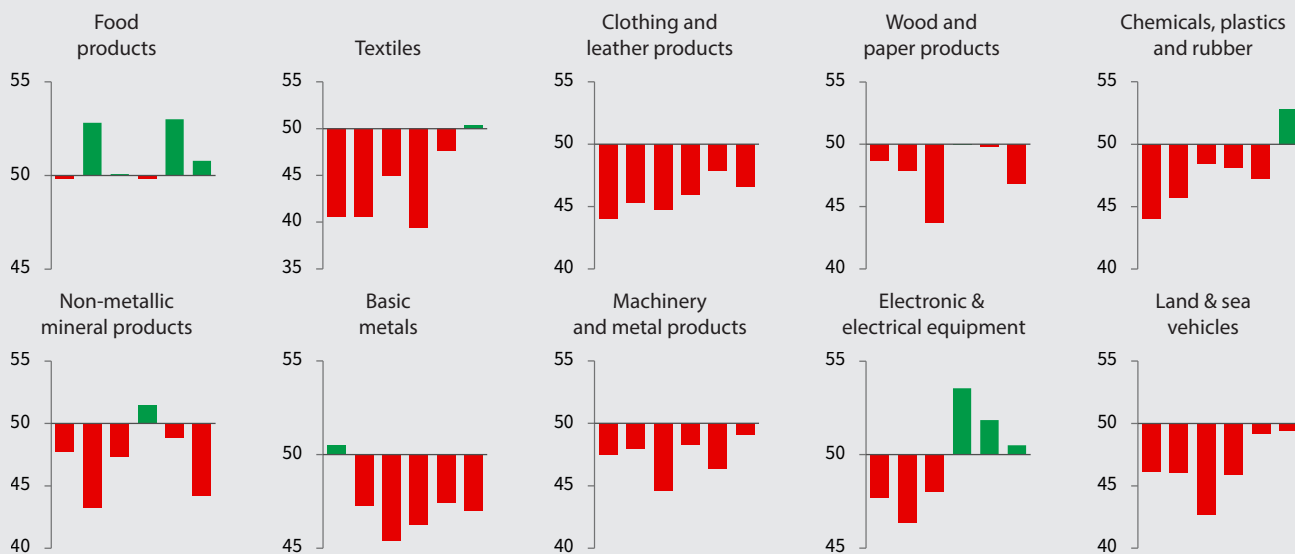
Cost pressures intensified across the board at the start of 2026. As was the case in December, electronic & electrical equipment posted the sharpest increase in input prices. The slowest rise was in machinery and metal products, but even here the rate of inflation was rapid.

With input costs rising more quickly, all categories increased their selling prices in January, the first time that this has been the case in three months. In line with the picture for costs, inflation was led by electronic & electrical equipment. Clothing and leather products posted a relatively muted rise in charges.

### Sector PMI overview

sa, >50 = improvement since previous month, Aug '25 - Jan '26

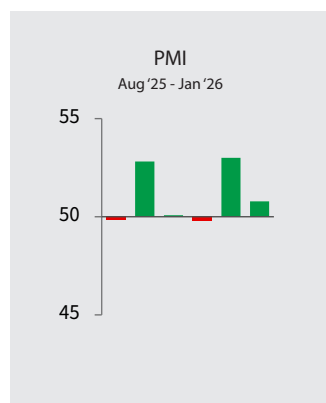
Sources: Istanbul Chamber of Industry, S&P Global PMI.





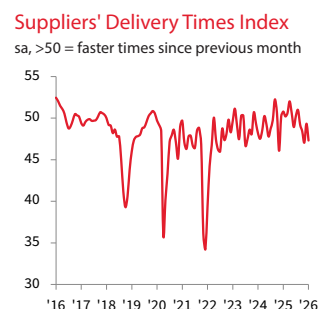
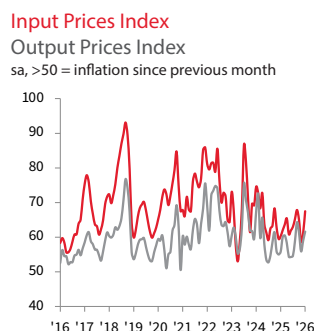
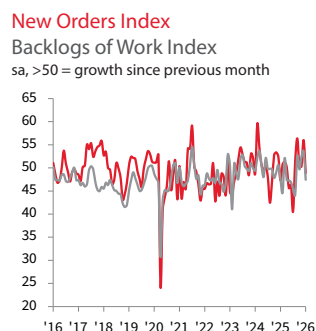
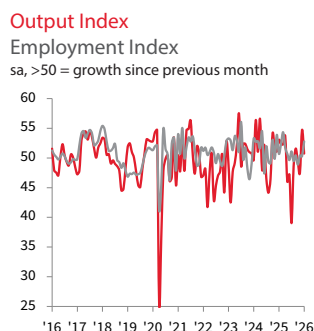
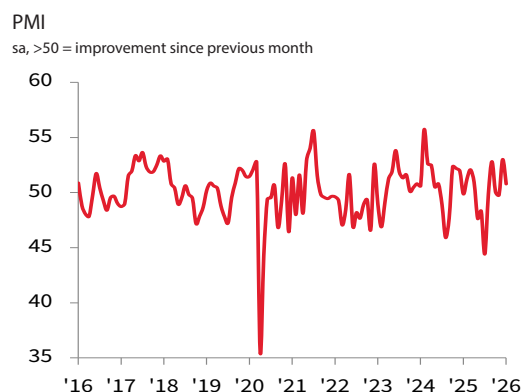
## Food products

### Rate of job creation at ten-month high



Food production increased for the second month running in January, albeit slightly and to a lesser extent than in December. The softer growth of output reflected a renewed easing of new orders, the first in six months.

Employment increased for the third month running, with the solid rise the most pronounced since March 2025. The pace of job creation was also the fastest of the ten monitored sectors. Expanded capacity helped firms to reduce backlogs of work for the first time in three months.



Index summary  
sa, 50 = no change over previous month

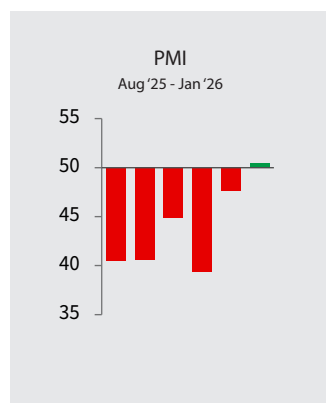
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08-25	49.8	48.6	51.4	46.7	44.1	49.5	51.8	65.2	58.8	49.6	51.0	50.2
09-25	52.8	51.6	56.4	46.5	52.6	50.4	54.0	67.9	64.3	53.3	49.2	52.9
10-25	50.1	49.4	50.3	50.0	49.7	48.9	56.1	64.9	61.3	54.3	48.4	51.2
11-25	49.8	47.5	50.3	49.4	52.4	50.4	51.7	58.6	55.9	48.4	47.0	48.0
12-25	53.0	54.7	56.0	53.0	53.6	50.3	48.0	61.1	59.0	52.3	49.3	48.6
01-26	50.8	50.7	48.9	51.8	47.4	52.8	54.7	67.5	61.6	48.0	47.3	49.7





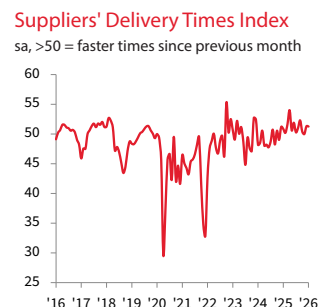
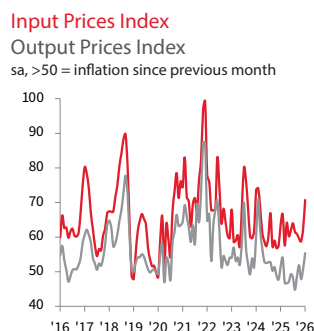
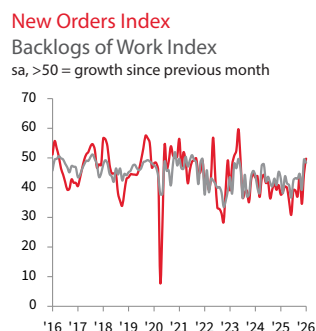
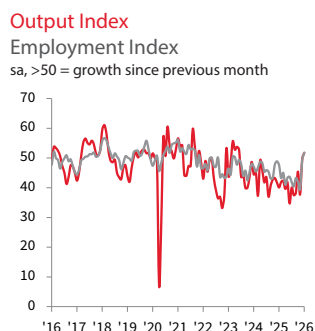
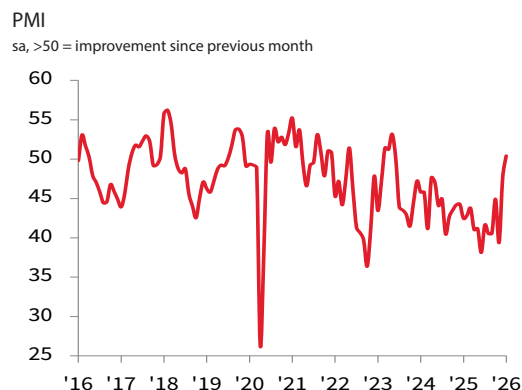
## Textiles

### Renewed rise in textiles output



Production in the textiles sector returned to growth in January, thereby ending a two-and-a-half-year period of moderation. Meanwhile, new orders neared stabilisation amid rising new business from abroad. Alongside the expansion in output, firms took on extra staff for the first time since April 2023.

The rate of input cost inflation hit a near two-year high in January, while signs of improving demand conditions meant that manufacturers were able to increase their selling prices accordingly.



Index summary  
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	40.5	37.4	39.0	40.1	43.2	40.4	44.0	61.5	44.8	42.5	51.0	40.3
09-25	40.6	38.2	37.1	37.7	43.1	43.3	45.8	60.9	48.7	38.7	52.3	40.9
10-25	44.9	45.4	44.4	43.3	44.6	41.9	40.0	59.6	51.9	43.2	50.4	44.3
11-25	39.4	37.6	34.5	39.7	39.3	39.5	47.6	58.8	47.9	38.3	50.0	42.0
12-25	47.6	49.6	44.7	47.4	49.5	49.3	46.0	62.3	50.8	48.2	51.3	46.5
01-26	50.4	51.8	49.8	51.9	48.4	51.8	52.7	70.7	55.4	45.8	51.3	48.7

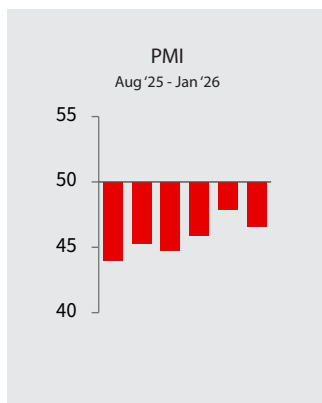






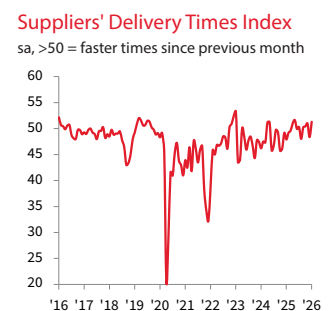
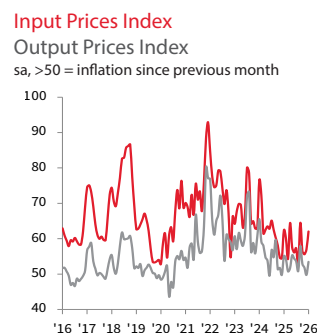
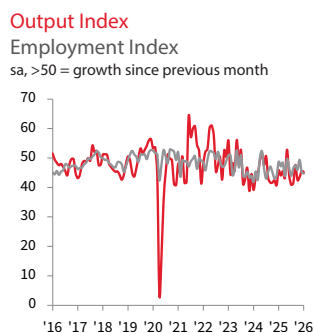
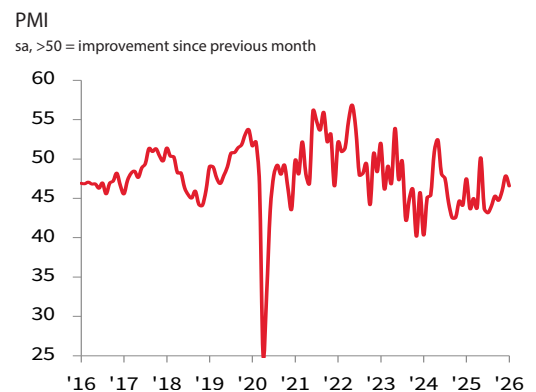
## Clothing and leather products

### Total new orders moderate despite rise in exports



January data pointed to a further slowdown in total new orders across the clothing and leather products sector, with the pace of moderation quickening from December. The easing of total new business was recorded despite a marked increase in new export orders. With new orders softening, firms scaled back their output and employment.

Output prices increased in January, after having fallen in December. That said, the pace of inflation was the slowest of the ten monitored categories.



Index summary  
sa, 50 = no change over previous month

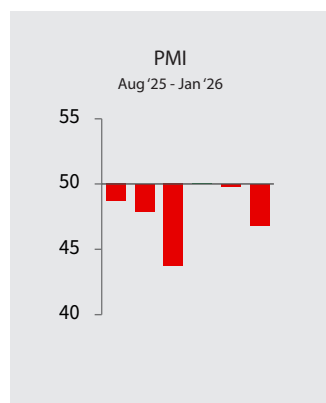
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	44.0	41.5	40.1	45.4	35.9	46.5	43.8	52.5	50.9	39.5	48.0	45.2
09-25	45.3	47.6	40.4	41.3	42.2	47.5	45.9	64.5	58.0	42.2	50.2	43.0
10-25	44.7	42.5	44.3	43.5	41.6	45.9	44.9	56.6	52.9	42.2	50.4	42.2
11-25	45.9	43.4	45.2	46.1	39.6	49.4	46.4	55.6	51.9	42.2	51.0	42.7
12-25	47.9	45.5	49.8	51.9	47.4	45.2	49.0	57.0	49.8	47.2	48.4	47.4
01-26	46.6	45.2	47.6	55.7	44.3	44.7	57.0	62.1	53.5	44.8	51.3	47.5





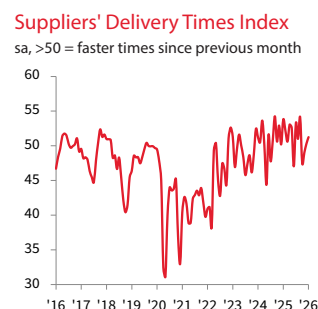
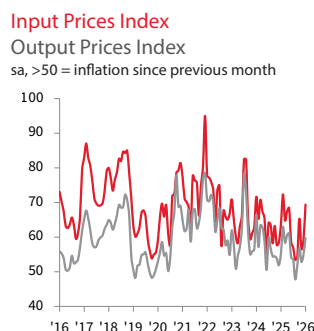
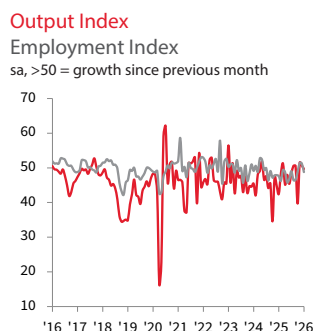
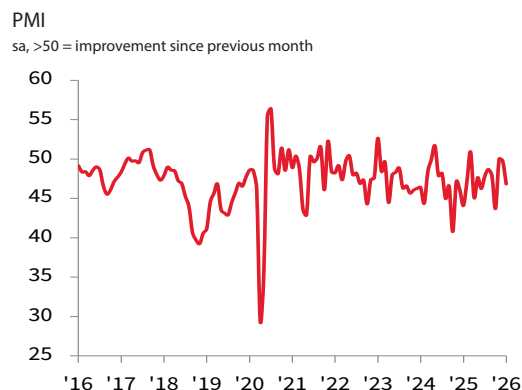
## Wood and paper products

### Wood and paper products output eases for first time in three months



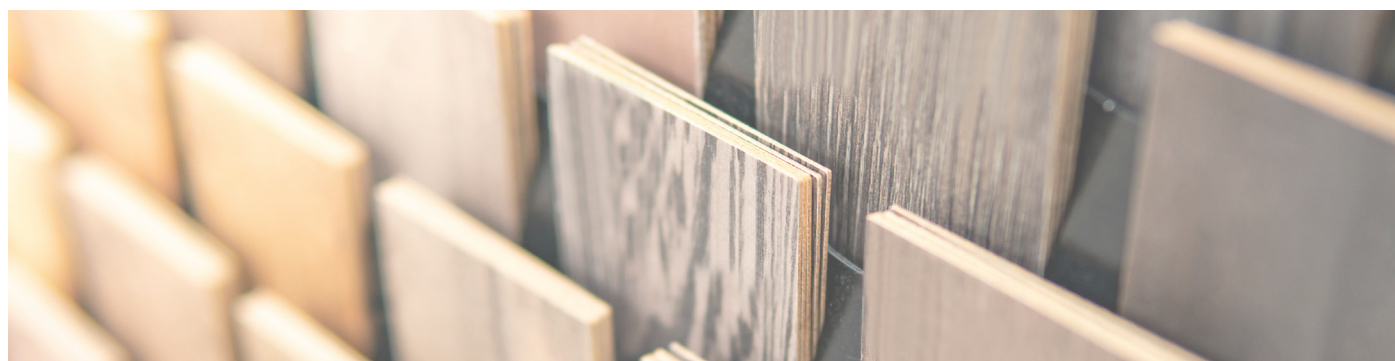
Wood and paper products firms scaled back their output marginally in January, ending a two-month sequence of expansion. The slowdown in production was in response to a sharp easing of new orders. In turn, employment also softened for the first time in three months.

With workloads easing, firms in the sector scaled back their purchasing activity and stocks of inputs. On the other hand, stocks of finished goods increased slightly, the first time in six months in which post-production inventories have risen.



Index summary  
sa, 50 = no change over previous month

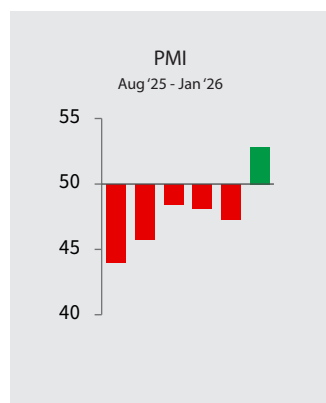
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	48.7	50.6	48.3	48.8	48.2	46.5	47.9	53.4	47.8	49.6	51.0	49.2
09-25	47.9	50.6	48.5	45.7	46.4	46.5	48.0	54.4	51.8	46.3	54.2	45.1
10-25	43.7	39.7	38.7	46.6	39.9	48.9	45.1	65.4	56.9	37.4	47.5	45.3
11-25	50.0	51.5	46.3	51.9	49.3	51.4	49.6	56.6	52.9	51.5	49.0	53.1
12-25	49.8	50.7	47.9	50.7	48.5	51.2	49.1	59.0	54.9	50.3	50.3	50.6
01-26	46.8	49.7	42.6	51.9	45.6	48.8	50.6	69.4	59.8	45.9	51.3	45.7





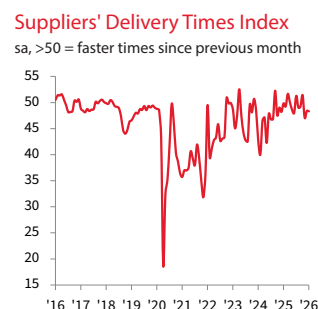
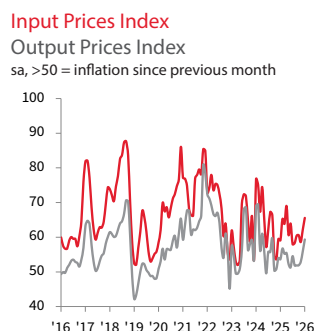
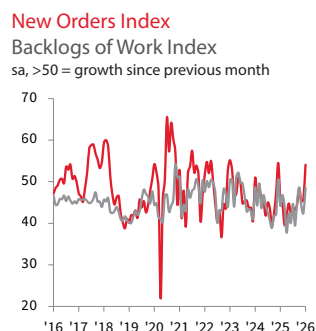
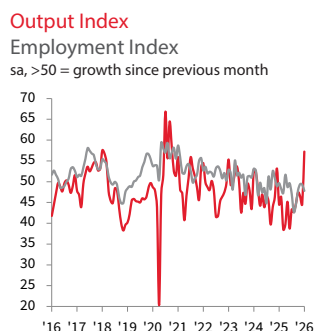
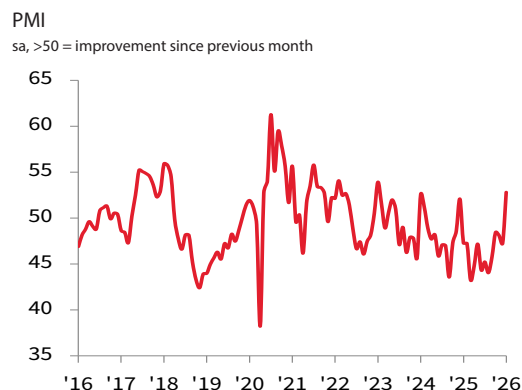
## Chemicals, plastics and rubber

### Sharp rise in chemicals, plastics and rubber output at start of 2026



Production of chemicals, plastics and rubber in the Turkish manufacturing sector increased markedly in January. The rise was the first in just over a year and most pronounced since October 2020. Chemicals, plastics and rubber posted by far the sharpest expansion in output of the ten categories covered by the report.

Alongside the rise in production, firms also pointed to increases in new orders, export sales, purchasing activity and stocks of finished goods. Workforce numbers were scaled back, however.



Index summary  
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	44.0	42.7	43.2	44.5	39.4	42.7	47.9	58.3	51.9	43.6	49.0	42.5
09-25	45.7	44.7	44.5	48.9	45.3	44.5	51.0	60.5	51.9	46.2	49.2	47.1
10-25	48.4	47.4	48.3	47.9	48.6	47.9	54.0	60.6	51.9	48.2	51.4	52.1
11-25	48.1	46.5	45.2	51.7	44.2	49.4	51.6	58.6	52.9	47.3	47.0	51.0
12-25	47.3	44.6	45.8	47.7	42.4	49.3	47.1	62.2	55.9	46.3	48.4	47.6
01-26	52.8	57.2	54.1	53.3	48.5	47.8	50.6	65.6	59.4	52.1	48.3	49.8

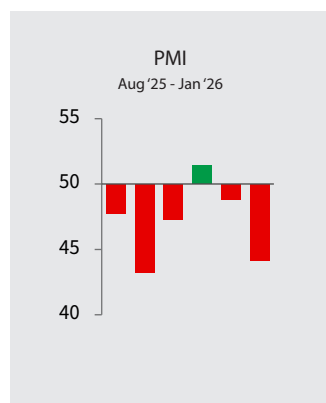






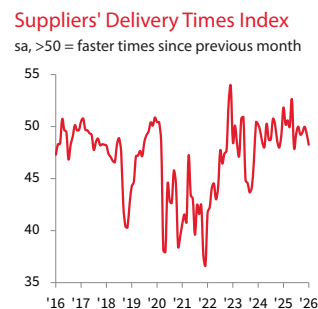
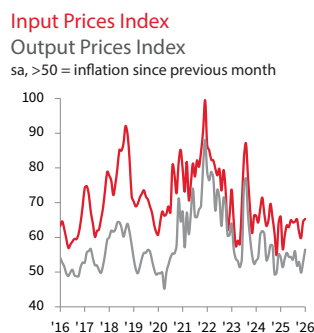
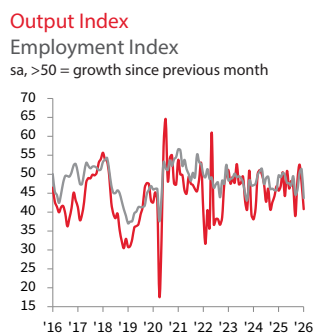
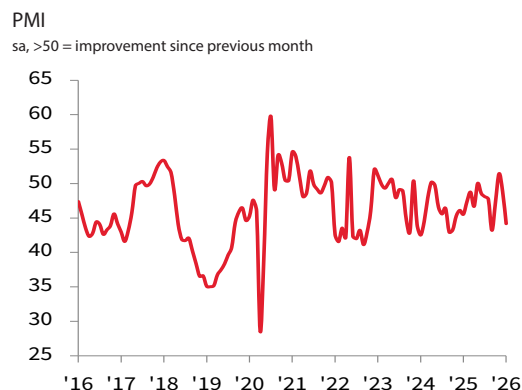
## Non-metallic mineral products

### Inflationary pressures strengthen at start of 2026



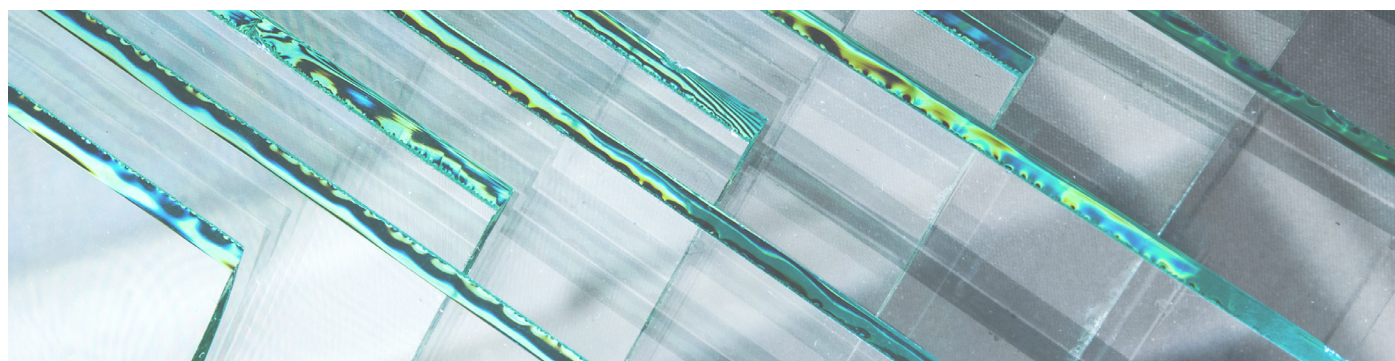
As was the case across all monitored sectors in January, the pace of input cost inflation quickened in the non-metallic mineral products sector. The latest increase was the fastest for a year, with output charges subsequently rising at the sharpest pace since September 2024.

Production in the sector eased markedly, and to the greatest extent in four months amid softening new orders. In fact, the slowdowns in output and new business were the most pronounced of the ten categories covered by the report.



Index summary  
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	47.7	46.5	46.2	48.8	47.2	49.5	47.9	64.5	56.1	47.5	50.0	48.2
09-25	43.2	38.9	40.7	47.9	44.5	44.6	47.1	65.2	51.8	44.3	49.2	47.1
10-25	47.3	48.4	46.4	46.8	47.7	45.9	45.0	61.6	52.9	49.2	49.4	45.3
11-25	51.4	52.5	52.4	49.5	50.3	50.4	52.7	59.8	49.8	52.5	50.0	50.0
12-25	48.8	47.5	45.7	45.1	46.4	51.3	51.1	64.5	52.9	48.2	49.3	53.8
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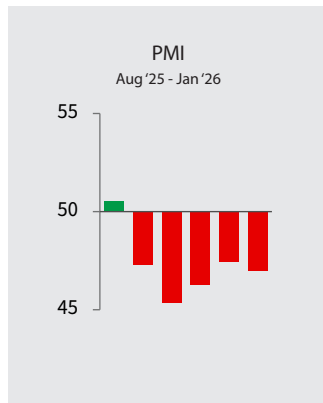






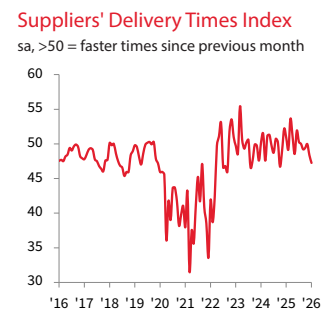
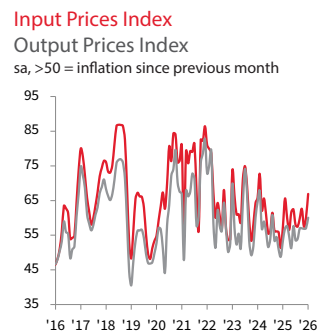
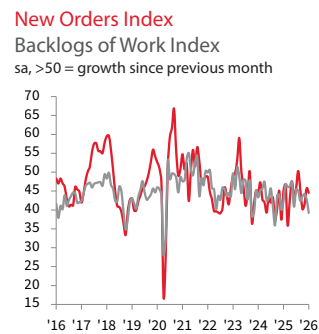
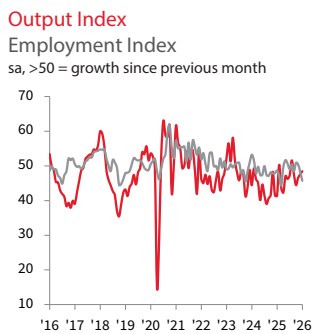
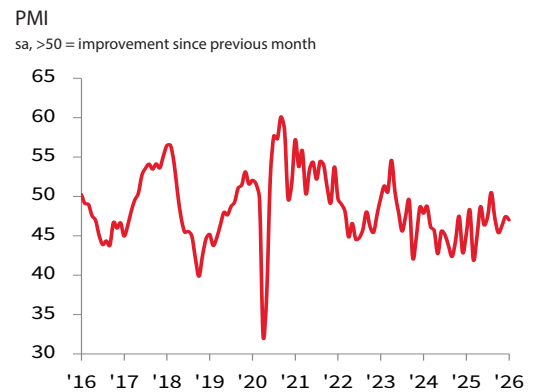
## Basic metals

### Staffing levels ease for second month running



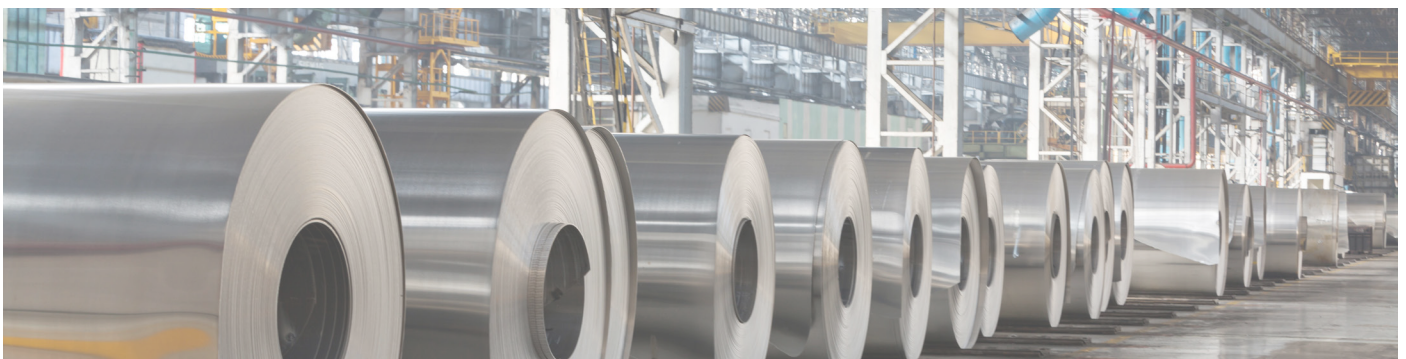
Basic metals manufacturers in Türkiye scaled back their workforce numbers for the second consecutive month in January, and at a marked pace that was the strongest since March 2025. The easing of employment coincided with further slowdowns in output and new orders, as well as the most pronounced reduction in backlogs of work since September 2024.

On the price front, rates of input cost and output charge inflation quickened to 23- and 17-month highs respectively.



Index summary  
sa, 50 = no change over previous month

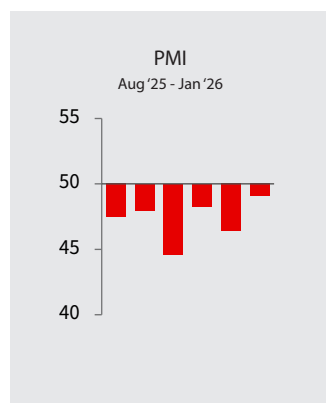
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	50.5	51.6	50.3	47.8	45.1	50.5	45.0	57.5	53.9	49.6	50.0	49.2
09-25	47.3	47.6	45.5	45.9	42.4	48.4	47.0	59.8	56.9	47.2	49.2	44.1
10-25	45.4	44.4	40.3	47.9	43.6	50.9	46.0	62.6	57.0	47.2	49.4	44.3
11-25	46.3	46.6	41.4	45.0	44.2	50.4	46.7	57.5	56.8	45.4	50.0	46.0
12-25	47.4	47.5	45.7	46.1	42.9	48.3	46.0	60.2	57.0	45.1	48.4	44.4
01-26	47.0	48.5	44.6	47.7	39.2	45.7	49.6	66.9	60.0	44.8	47.3	44.5





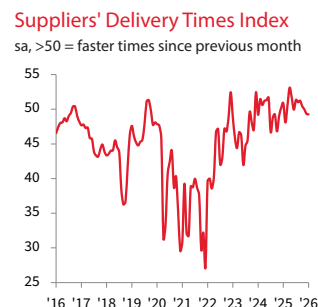
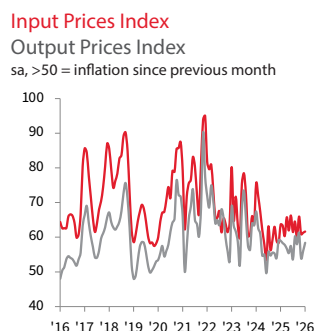
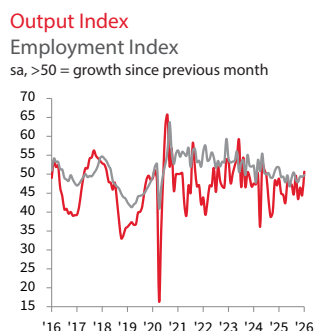
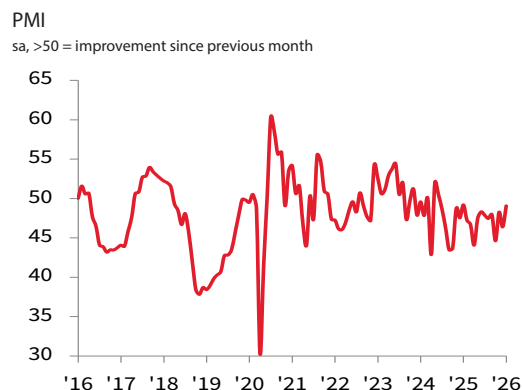
## Machinery and metal products

### Machinery and metal products output returns to growth



After having eased markedly in December, output in the machinery and metal products sector returned to growth in January. The rise was the first in 19 months, but only slight overall.

Output growth was registered in spite of a slowdown in new orders, although the pace of moderation eased from December. Employment and purchasing activity were meanwhile scaled back to lesser extents at the start of the year. Input costs and output prices increased sharply, and at steeper rates than at the end of 2025.



Index summary  
sa, 50 = no change over previous month

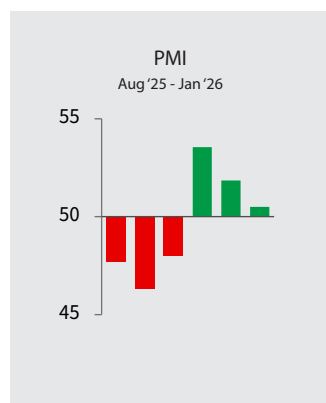
	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	47.5	44.6	47.2	51.2	45.2	50.5	48.9	64.5	60.2	43.6	51.0	47.2
09-25	48.0	49.6	46.5	50.1	42.4	48.5	49.0	59.6	58.0	44.2	51.2	46.0
10-25	44.6	43.5	41.4	46.6	40.5	47.9	46.9	66.0	61.3	42.0	50.4	43.2
11-25	48.3	46.5	48.3	45.5	46.1	49.4	46.4	60.9	54.0	48.4	50.0	47.8
12-25	46.4	44.4	43.6	47.0	41.7	49.3	50.0	61.3	56.0	41.9	49.3	47.4
01-26	49.1	50.7	46.7	47.4	42.0	49.8	50.6	61.6	58.4	48.9	49.3	48.6





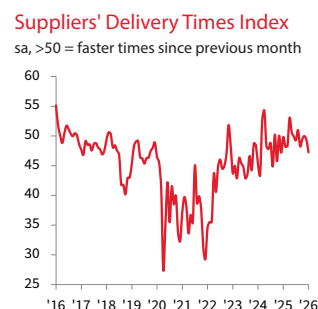
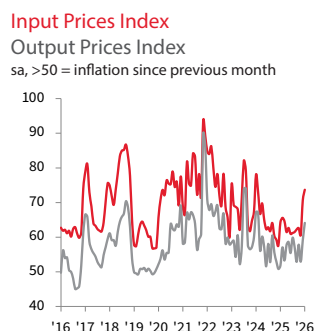
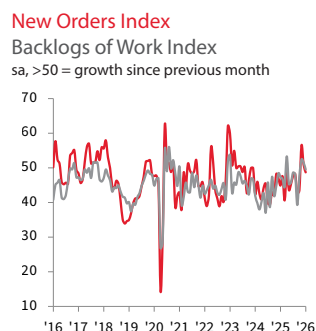
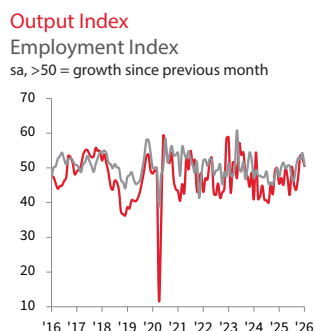
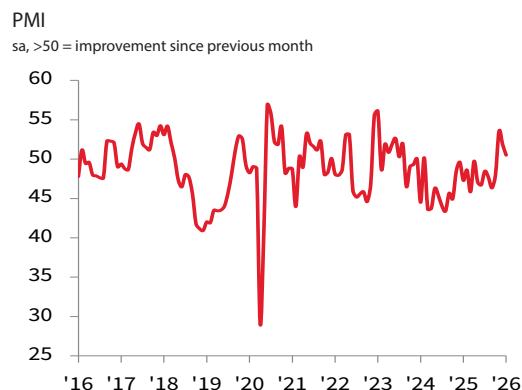
## Electronic & electrical equipment

### Renewed slowdown in new orders



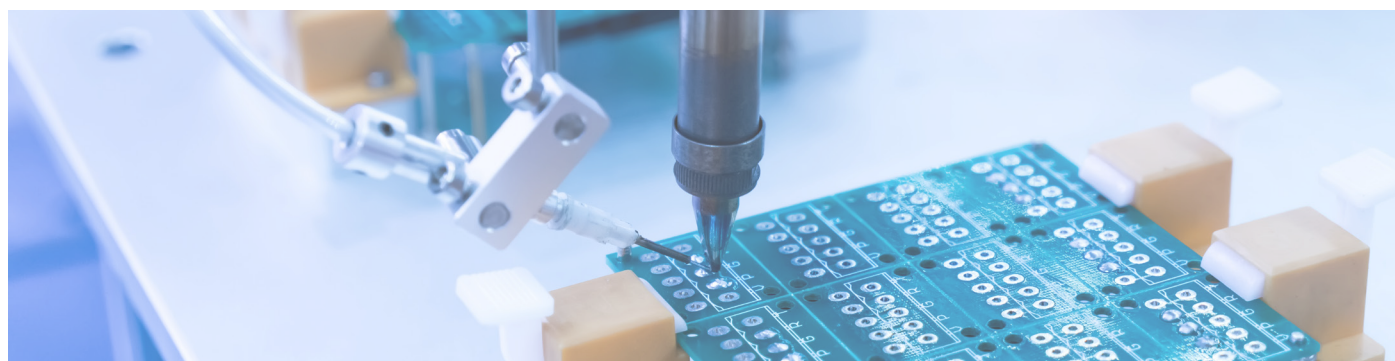
The electronic & electrical equipment sector posted a modest easing of new orders in January, the first slowdown in three months. This was also the case with regards to new export business. Despite this, production increased for the third consecutive month, albeit at the slowest pace in this sequence. Employment also rose slightly.

The sector continued to face the strongest cost pressures of the ten monitored categories, and output prices increased at the sharpest pace in nearly two years.



Index summary  
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	47.7	45.4	48.2	46.6	48.1	46.4	48.9	61.5	57.1	50.6	51.0	52.5
09-25	46.3	43.7	42.5	42.7	39.3	50.4	48.9	62.2	52.9	45.3	48.2	48.0
10-25	48.0	47.4	43.5	48.9	47.7	52.9	51.0	62.6	57.9	49.2	49.4	49.2
11-25	53.6	53.6	56.5	50.7	52.4	52.5	50.6	60.6	52.9	57.6	50.0	52.1
12-25	51.9	52.7	50.9	51.9	51.5	54.3	44.7	70.6	59.1	56.4	49.3	49.4
01-26	50.5	50.6	48.7	48.2	49.5	50.8	50.5	73.7	64.1	49.9	47.3	51.8

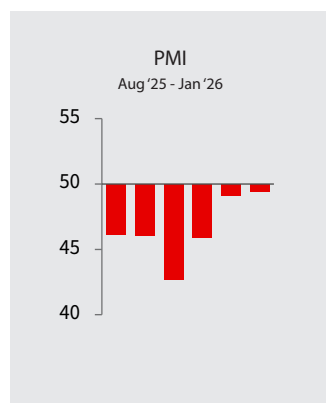






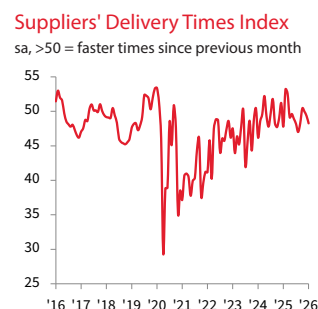
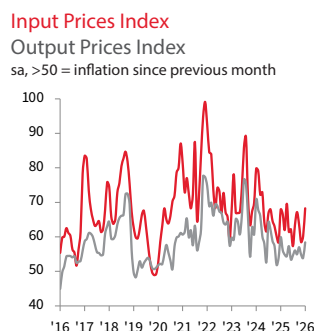
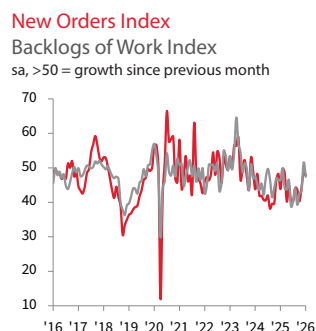
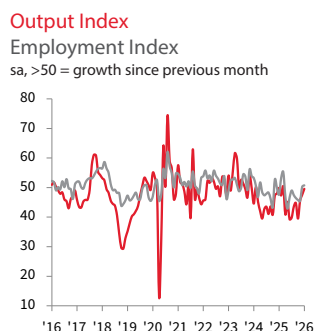
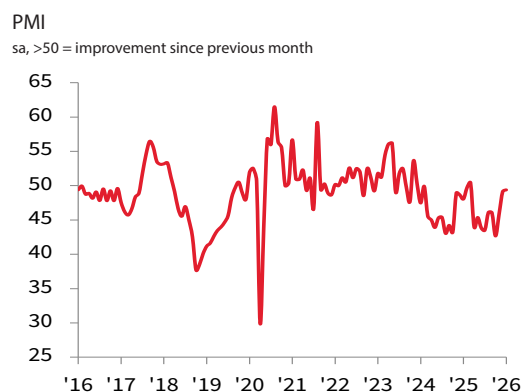
## Land & sea vehicles

### January sees near-stabilisation of land & sea vehicles production



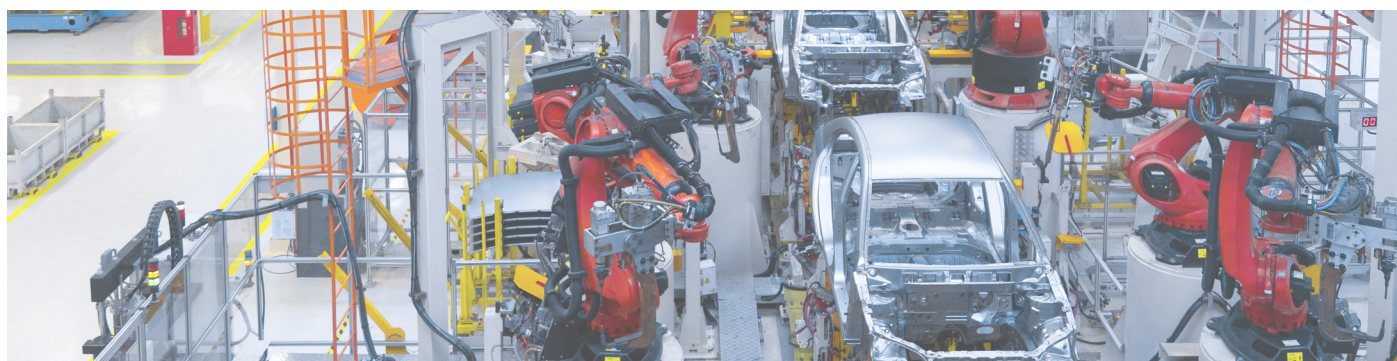
Although easing for the tenth month running in January, output in the land & sea vehicles category slowed to the smallest degree in this sequence and only marginally. New orders and exports also moderated, but employment increased for the second successive month.

The pace of input cost inflation quickened to a nine-month high, with output prices increasing at the fastest pace for a year. Meanwhile, suppliers' delivery times lengthened modestly, and to the greatest extent since last September.



Index summary  
sa, 50 = no change over previous month

	PMI	Output	New Orders	New Export Orders	Backlogs of Work	Employment	Stocks of Finished Goods	Input Prices	Output Prices	Quantity of Purchases	Suppliers' Delivery Times	Stocks of Purchases
08-25	46.1	43.5	44.2	49.9	44.1	47.5	46.9	63.5	56.1	44.5	47.0	45.2
09-25	46.0	44.7	43.6	45.0	39.3	46.5	47.0	67.2	54.9	46.3	48.2	47.1
10-25	42.7	39.5	40.3	47.9	42.7	45.8	44.9	63.6	57.0	43.2	50.4	41.2
11-25	45.9	45.6	44.3	48.7	43.2	45.5	44.6	58.5	54.8	42.4	50.0	45.9
12-25	49.1	47.5	48.8	50.7	51.5	50.3	50.0	60.2	53.9	50.3	49.3	49.5
01-26	49.4	49.6	47.7	46.6	47.4	50.8	47.5	68.3	58.4	46.8	48.3	47.7







## Methodology

800  
manufacturers

10  
sectors

Index calculation

$$\begin{aligned} & \% \text{ 'Higher' } \\ & + \\ & (\% \text{ 'No change' }) / 2 \\ & + \\ & (\% \text{ 'Lower' }) \times 0 \end{aligned}$$

The Istanbul Chamber of Industry Türkiye Sector PMI® indices are compiled by S&P Global from responses to questionnaires sent to purchasing managers in a panel of around 800 manufacturers.

Survey responses are collected in the second half of each month and indicate the direction of change compared to the previous month.

The responses are aggregated for ten manufacturing sub-sectors defined by International Standard Industry Classification (ISIC) codes (see table, below for definitions).

For each sector, diffusion indices are calculated for each survey variable. The index is the sum of the percentage of 'higher' responses and half the percentage of 'unchanged' responses. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted.

The headline figure for each sector is the Purchasing Managers' Index™ (PMI). The PMI is a weighted average of the following five indices: New Orders (30%), Output (25%), Employment (20%), Suppliers' Delivery Times (15%) and Stocks of Purchases (10%). For the PMI calculation the Suppliers' Delivery Times Index is inverted so that it moves in a comparable direction to the other indices.

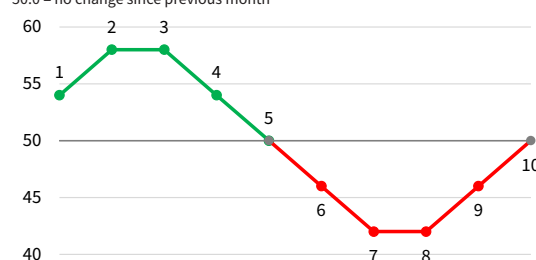
Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

For further information on the PMI survey methodology, please contact [economics@spglobal.com](mailto:economics@spglobal.com).

Survey questions	
Output	Quantity of purchases
New orders	Suppliers' delivery times
New export orders	Stocks of purchases
Employment	Input prices
Backlogs of work	Output prices
Stocks of finished goods	

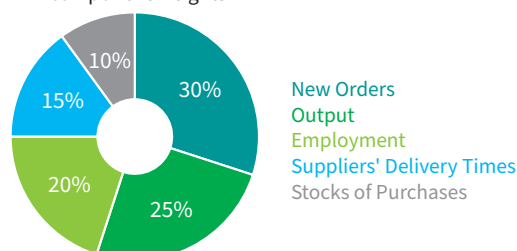
### Index interpretation

50.0 = no change since previous month



1 Growth	6 Decline, from no change
2 Growth, faster rate	7 Decline, faster rate
3 Growth, same rate	8 Decline, same rate
4 Growth, slower rate	9 Decline, slower rate
5 No change, from growth	10 No change, from decline

### PMI component weights



### Sector coverage

Türkiye Sector PMI data include responses from companies defined by the following International Standard Industry Classification (ISIC) Rev.4 codes:

#### Food Products

C10 - Food Products

#### Textile Products

C13 - Textiles

#### Clothing & Leather Products

C14 - Wearing Apparel

C15 - Leather and Related Products

#### Wood & Paper Products

C16 - Wood and of Products of Wood and Cork, Except Furniture; Articles of Straw and Plaiting Materials

C17 - Paper and Paper Products

C18 - Printing and Reproduction of Recorded Media

C31 - Furniture

#### Chemicals, Plastics & Rubber Products

C20 - Chemicals and Chemical Products

C21 - Basic Pharmaceutical Products and Pharmaceutical Preparations

C22 - Rubber and Plastic Products

#### Non-metallic Mineral Products

C23 - Other Non-Metallic Mineral Products

#### Basic Metals

C24 - Basic Metals

#### Machinery, Equipment & Metal Products

C25 - Fabricated Metal Products, Except Machinery and Equipment

C28 - Machinery and Equipment N.E.C.

#### Electrical & Electronic Equipment

C26 - Computer, Electronic and Optical Products

C27 - Electrical Equipment

#### Land & Sea Vehicles

C29 - Motor Vehicles, Trailers and Semi-Trailers

C30 - Other Transport Equipment (excluding C303 Air and Spacecraft)



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### About Istanbul Chamber of Industry

Driving strength from her members' contributions to Turkish economy and since her foundation in 1952, Istanbul Chamber of Industry (ICI) stands out as Türkiye's largest chamber of industry and one of the most powerful representatives of Turkish industry.

The added value generated by ICI members represents more than 40% of the total added value propagated by Turkish industry. ICI members actualize approximately 35% of production of Turkish industry. 36% of Türkiye's Top 500 Industrial Enterprises consists of ICI members.

ICI promotes the sustainable development of Turkish industry and contributes the improvement of her competitiveness via offering innovative services to her members. For this purpose, she develops new projects and services to the use of industrialists in crucial fields such as; innovation, technology development, university-industry cooperation, vocational training, international relations, environment and energy with local and international partnerships.

Generating and conducting economic researches together with gathering data, ICI holds the widest knowledge on Istanbul industry whilst giving direction to Turkish industrialists and providing intense contribution for shaping economic and industrial policies.

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### About PMI

Purchasing Managers' Index™ (PMI®) surveys are now available for over 40 countries and also for key regions including the eurozone. They are the most closely watched business surveys in the world, favoured by central banks, financial markets and business decision makers for their ability to provide up-to-date, accurate and often unique monthly indicators of economic trends.

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