



ONYXX

A D V I S O R Y

Global PMI

Friday, 20 September 2024

Manufacturing PMI – G20

| | Activity | | Latest Month | Change vs prior Month | % | Change Year to Date | % | Change vs Year-ago | % |
|--|------------------|-------------|--------------|-----------------------|------|---------------------|------|--------------------|------|
| | US (ISM) | Contraction | 47.20 | 0.40 | 0.9 | 0.10 | 0.2 | -0.40 | -0.8 |
| | Canada | Contraction | 49.50 | 1.70 | 3.6 | 4.10 | 9.0 | 1.50 | 3.1 |
| | Japan | Contraction | 49.80 | 0.70 | 1.4 | 1.90 | 4.0 | 0.20 | 0.4 |
| | United Kingdom | Expansion | 52.50 | 0.40 | 0.8 | 6.30 | 13.6 | 9.50 | 22.1 |
| | Germany | Contraction | 42.40 | -0.80 | -1.9 | -0.90 | -2.1 | 3.30 | 8.4 |
| | France | Contraction | 43.90 | -0.10 | -0.2 | 1.80 | 4.3 | -2.10 | -4.6 |
| | Italy | Contraction | 49.40 | 2.00 | 4.2 | 4.10 | 9.1 | 4.00 | 8.8 |
| | Netherlands | Contraction | 47.70 | -1.50 | -3.0 | 2.90 | 6.5 | 1.80 | 3.9 |
| | Eurozone | Contraction | 45.80 | 0.00 | 0.0 | 1.40 | 3.2 | 2.30 | 5.3 |
| | Korea | Expansion | 51.90 | 0.50 | 1.0 | 2.00 | 4.0 | 3.00 | 6.1 |
| | China (CAIXIN) | Expansion | 50.40 | 0.60 | 1.2 | -0.40 | -0.8 | -0.60 | -1.2 |
| | China (Official) | Contraction | 49.10 | -0.30 | -0.6 | 0.10 | 0.2 | -0.60 | -1.2 |
| | India | Expansion | 57.50 | -0.60 | -1.0 | 2.60 | 4.7 | -1.10 | -1.9 |
| | Russia | Expansion | 52.10 | -1.50 | -2.8 | -2.50 | -4.6 | -0.60 | -1.1 |
| | Brazil | Expansion | 50.40 | -3.60 | -6.7 | 2.00 | 4.1 | 0.30 | 0.6 |
| | Saudi Arabia | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Mexico | Contraction | 48.50 | -1.10 | -2.2 | -3.50 | -6.7 | -2.70 | -5.3 |
| | Turkey | Contraction | 47.80 | 0.60 | 1.3 | 0.40 | 0.8 | -1.20 | -2.4 |
| | South Africa | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Indonesia | Contraction | 48.90 | -0.40 | -0.8 | -3.30 | -6.3 | -5.00 | -9.3 |
| | Australia | Contraction | 48.50 | 1.00 | 2.1 | 0.90 | 1.9 | -1.10 | -2.2 |

Manufacturing PMI – G20 Heat Map

| | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 46.60 | 47.10 | 49.10 | 47.80 | 50.30 | 49.20 | 48.70 | 48.50 | 46.80 | 47.20 |
| | 47.70 | 45.40 | 48.30 | 49.70 | 49.80 | 49.40 | 49.30 | 49.30 | 47.80 | 49.50 |
| | 48.30 | 47.90 | 48.00 | 47.20 | 48.20 | 49.60 | 50.40 | 50.00 | 49.10 | 49.80 |
| | 47.20 | 46.20 | 47.00 | 47.50 | 50.30 | 49.10 | 51.20 | 50.90 | 52.10 | 52.50 |
| | 42.60 | 43.30 | 45.50 | 42.50 | 41.90 | 42.50 | 45.40 | 43.50 | 43.20 | 42.40 |
| | 42.90 | 42.10 | 43.10 | 47.10 | 46.20 | 45.30 | 46.40 | 45.40 | 44.00 | 43.90 |
| | 44.40 | 45.30 | 48.50 | 48.70 | 50.40 | 47.30 | 45.60 | 45.70 | 47.40 | 49.40 |
| | 44.90 | 44.80 | 48.90 | 49.30 | 49.70 | 51.30 | 52.50 | 50.70 | 49.20 | 47.70 |
| | 44.20 | 44.40 | 46.60 | 46.50 | 46.10 | 45.70 | 47.30 | 45.80 | 45.80 | 45.80 |
| | 50.00 | 49.90 | 51.20 | 50.70 | 49.80 | 49.40 | 51.60 | 52.00 | 51.40 | 51.90 |
| | 50.70 | 50.80 | 50.80 | 50.90 | 51.10 | 51.40 | 51.70 | 51.80 | 49.80 | 50.40 |
| | 49.40 | 49.00 | 49.20 | 49.10 | 50.80 | 50.40 | 49.50 | 49.50 | 49.40 | 49.10 |
| | 56.00 | 54.90 | 56.50 | 56.90 | 59.10 | 58.80 | 57.50 | 58.30 | 58.10 | 57.50 |
| | 53.80 | 54.60 | 52.40 | 54.70 | 55.70 | 54.30 | 54.40 | 54.90 | 53.60 | 52.10 |
| | 49.40 | 48.40 | 52.80 | 54.10 | 53.60 | 55.90 | 52.10 | 52.50 | 54.00 | 50.40 |
| | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | 52.50 | 52.00 | 50.20 | 52.30 | 52.20 | 51.00 | 51.20 | 51.10 | 49.60 | 48.50 |
| | 47.20 | 47.40 | 49.20 | 50.20 | 50.00 | 49.30 | 48.40 | 47.90 | 47.20 | 47.80 |
| | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | 51.70 | 52.20 | 52.90 | 52.70 | 54.20 | 52.90 | 52.10 | 50.70 | 49.30 | 48.90 |
| | 47.70 | 47.60 | 50.10 | 47.80 | 47.30 | 49.60 | 49.70 | 47.20 | 47.50 | 48.50 |

Services PMI – G20

| | Activity | | Latest Month | Change vs prior Month | % | Change Year to Date | % | Change vs Year-ago | % |
|--|------------------|-----------|--------------|-----------------------|------|---------------------|------|--------------------|------|
| | US (ISM) | Expansion | 51.50 | 0.10 | 0.2 | 1.00 | 2.0 | -2.60 | -4.8 |
| | Canada | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Japan | Expansion | 53.70 | 0.00 | 0.0 | 2.20 | 4.3 | -0.60 | -1.1 |
| | United Kingdom | Expansion | 53.70 | 1.20 | 2.3 | 0.30 | 0.6 | 4.20 | 8.5 |
| | Germany | Expansion | 51.20 | -1.30 | -2.5 | 1.90 | 3.9 | 3.90 | 8.2 |
| | France | Expansion | 55.00 | 4.90 | 9.8 | 9.30 | 20.4 | 9.00 | 19.6 |
| | Italy | Expansion | 51.40 | -0.30 | -0.6 | 1.60 | 3.2 | 1.60 | 3.2 |
| | Netherlands | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Eurozone | Expansion | 52.90 | 1.00 | 1.9 | 4.10 | 8.4 | 5.00 | 10.4 |
| | Korea | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | China (CAIXIN) | Expansion | 51.60 | -0.50 | -1.0 | -1.30 | -2.5 | -0.20 | -0.4 |
| | China (Official) | Expansion | 50.30 | 0.10 | 0.2 | -0.10 | -0.2 | -0.70 | -1.4 |
| | India | Expansion | 60.90 | 0.60 | 1.0 | 1.90 | 3.2 | 0.80 | 1.3 |
| | Russia | Expansion | 52.30 | 1.20 | 2.3 | -3.90 | -6.9 | -5.30 | -9.2 |
| | Brazil | Expansion | 54.20 | -2.20 | -3.9 | 3.70 | 7.3 | 3.60 | 7.1 |
| | Saudi Arabia | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Mexico | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Turkey | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | South Africa | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Indonesia | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Australia | Expansion | 52.50 | 2.10 | 4.2 | 5.40 | 11.5 | 4.70 | 9.8 |

Services PMI – G20 Heat Map

| | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | |
|--|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | US (ISM) | 52.50 | 50.50 | 53.40 | 52.60 | 51.40 | 49.40 | 53.80 | 48.80 | 51.40 | 51.50 |
| | Canada | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Japan | 50.80 | 51.50 | 53.10 | 52.90 | 54.10 | 54.30 | 53.80 | 49.40 | 53.70 | 53.70 |
| | United Kingdom | 50.90 | 53.40 | 54.30 | 53.80 | 53.10 | 55.00 | 52.90 | 52.10 | 52.50 | 53.70 |
| | Germany | 49.60 | 49.30 | 47.70 | 48.30 | 50.10 | 53.20 | 54.20 | 53.10 | 52.50 | 51.20 |
| | France | 45.40 | 45.70 | 45.40 | 48.40 | 48.30 | 51.30 | 49.30 | 49.60 | 50.10 | 55.00 |
| | Italy | 49.50 | 49.80 | 51.20 | 52.20 | 54.60 | 54.30 | 54.20 | 53.70 | 51.70 | 51.40 |
| | Netherlands | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Eurozone | 48.70 | 48.80 | 48.40 | 50.20 | 51.50 | 53.30 | 53.20 | 52.80 | 51.90 | 52.90 |
| | Korea | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | China (CAIXIN) | 51.50 | 52.90 | 52.70 | 52.50 | 52.70 | 52.50 | 54.00 | 51.20 | 52.10 | 51.60 |
| | China (Official) | 50.20 | 50.40 | 50.70 | 51.40 | 53.00 | 51.20 | 51.10 | 50.50 | 50.20 | 50.30 |
| | India | 56.90 | 59.00 | 61.80 | 60.60 | 61.20 | 60.80 | 60.20 | 60.50 | 60.30 | 60.90 |
| | Russia | 52.20 | 56.20 | 55.80 | 51.10 | 51.40 | 50.50 | 49.80 | 47.60 | 51.10 | 52.30 |
| | Brazil | 51.20 | 50.50 | 53.10 | 54.60 | 54.80 | 53.70 | 55.30 | 54.80 | 56.40 | 54.20 |
| | Saudi Arabia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Mexico | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Turkey | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | South Africa | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Indonesia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Australia | 46.00 | 47.10 | 49.10 | 53.10 | 54.40 | 53.60 | 52.50 | 51.20 | 50.40 | 52.50 |

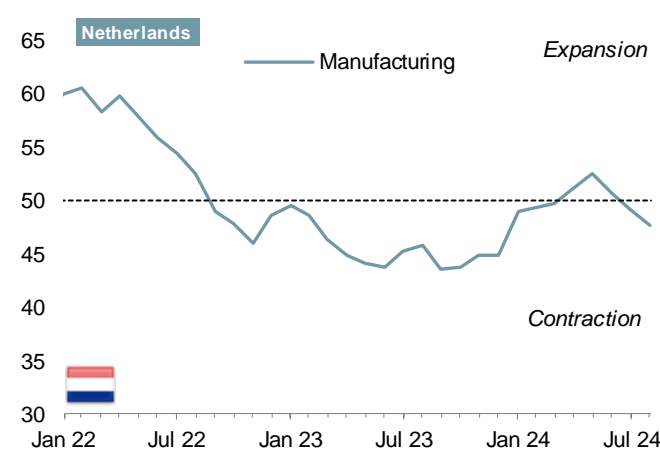
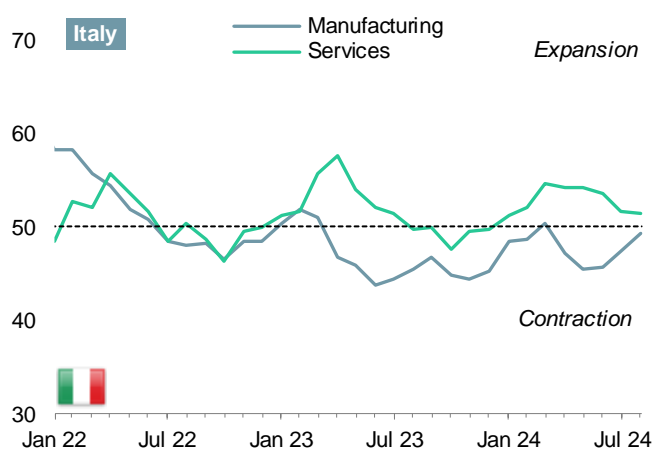
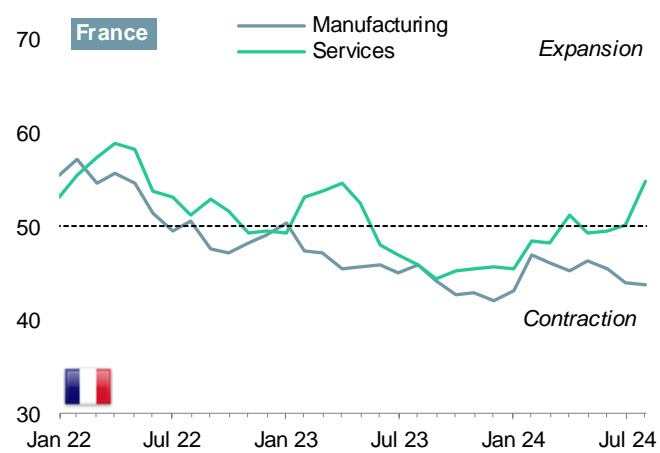
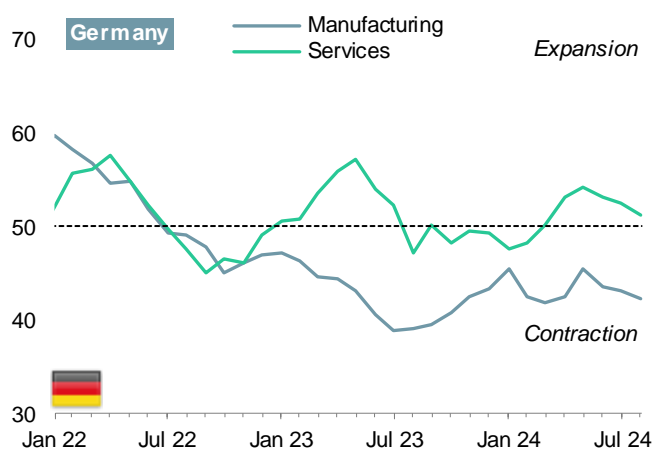
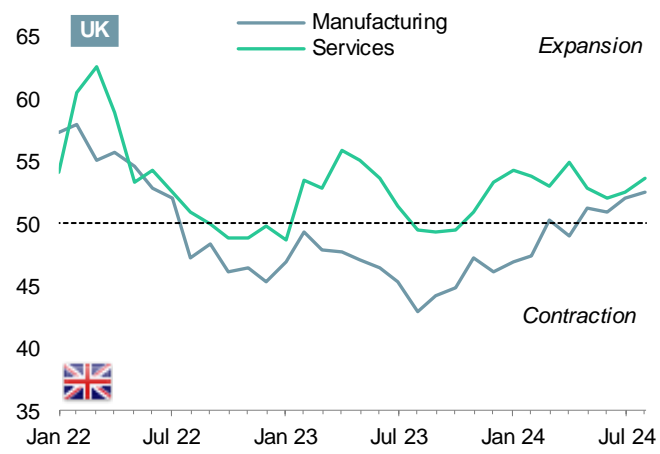
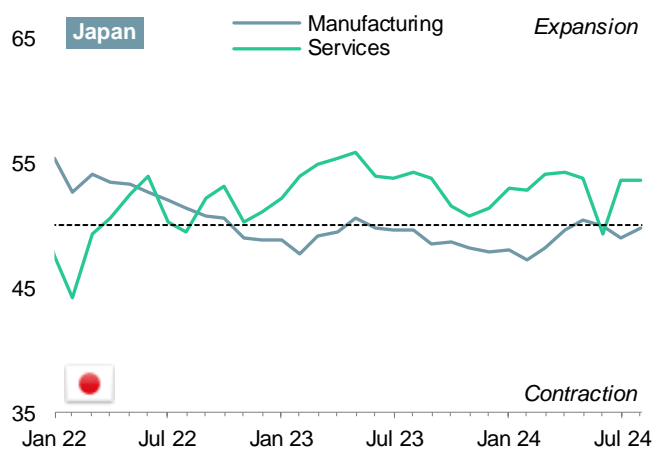
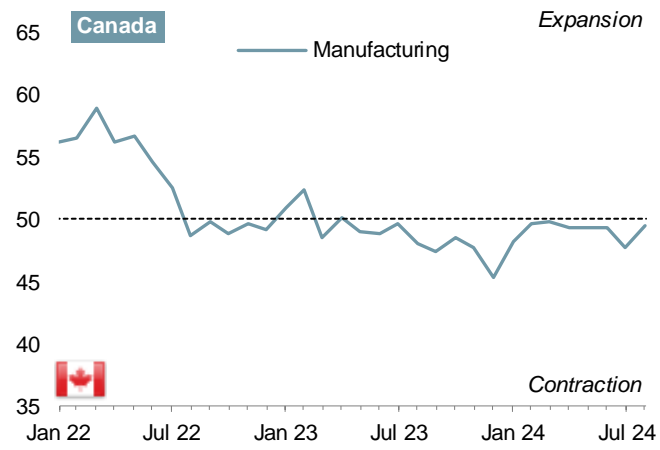
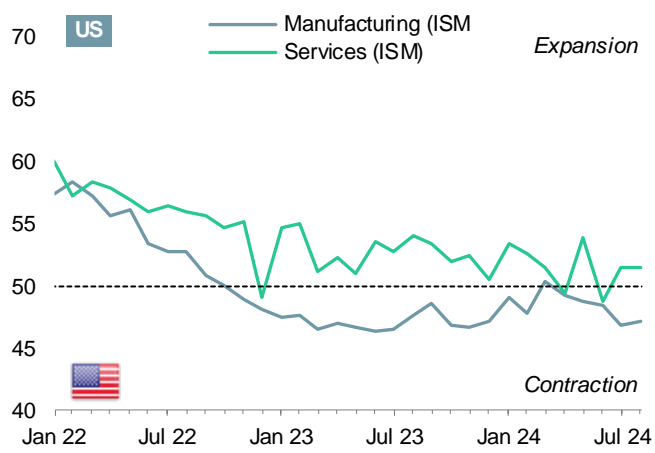
Composite PMI – G20

| | Activity | | Latest Month | Change vs prior Month | % | Change Year to Date | % | Change vs Year-ago | % |
|--|------------------|-------------|--------------|-----------------------|-------|---------------------|-------|--------------------|-------|
| | US (PMI) | Expansion | 54.60 | 0.30 | 0.6 | 3.70 | 7.3 | 4.40 | 8.8 |
| | Canada | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Japan | Expansion | 52.90 | 0.40 | 0.8 | 2.90 | 5.8 | 0.30 | 0.6 |
| | United Kingdom | Expansion | 53.80 | 1.00 | 1.9 | 1.70 | 3.3 | 5.20 | 10.7 |
| | Germany | Contraction | 48.40 | -0.70 | -1.4 | 1.00 | 2.1 | 3.80 | 8.5 |
| | France | Expansion | 53.10 | 4.00 | 8.1 | 8.30 | 18.5 | 7.10 | 15.4 |
| | Italy | Expansion | 50.80 | 0.50 | 1.0 | 2.20 | 4.5 | 2.60 | 5.4 |
| | Netherlands | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Eurozone | Expansion | 51.00 | 0.80 | 1.6 | 3.40 | 7.1 | 4.30 | 9.2 |
| | Korea | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | China (CAIXIN) | Expansion | 51.20 | 0.00 | 0.0 | -1.40 | -2.7 | -0.50 | -1.0 |
| | China (Official) | Expansion | 50.10 | -0.10 | -0.2 | -0.20 | -0.4 | -1.20 | -2.3 |
| | India | Expansion | 60.70 | 0.00 | 0.0 | 2.20 | 3.8 | -0.20 | -0.3 |
| | Russia | Expansion | 52.10 | 0.20 | 0.4 | -3.60 | -6.5 | -3.80 | -6.8 |
| | Brazil | Expansion | 52.90 | -3.10 | -5.5 | 2.90 | 5.8 | 2.30 | 4.5 |
| | Saudi Arabia | Expansion | 54.80 | 0.40 | 0.7 | -2.70 | -4.7 | -1.80 | -3.2 |
| | Mexico | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Turkey | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | South Africa | Contraction | 43.60 | -8.80 | -16.8 | -7.30 | -14.3 | -5.80 | -11.7 |
| | Indonesia | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Australia | Expansion | 51.70 | 1.80 | 3.6 | 4.80 | 10.2 | 3.70 | 7.7 |

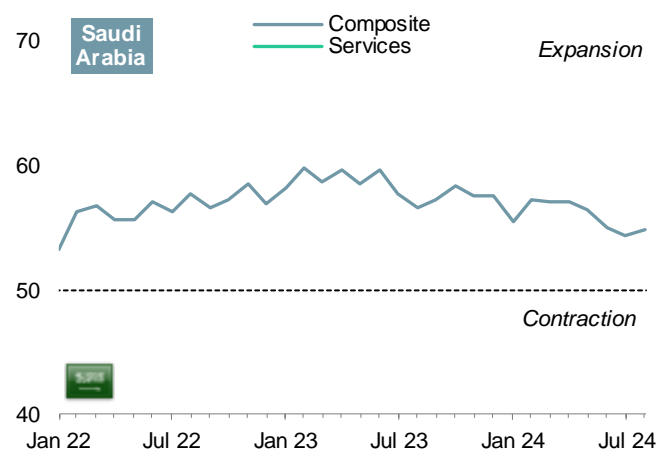
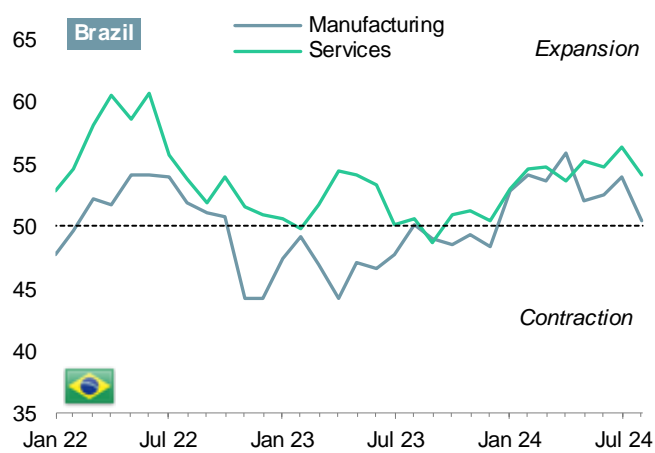
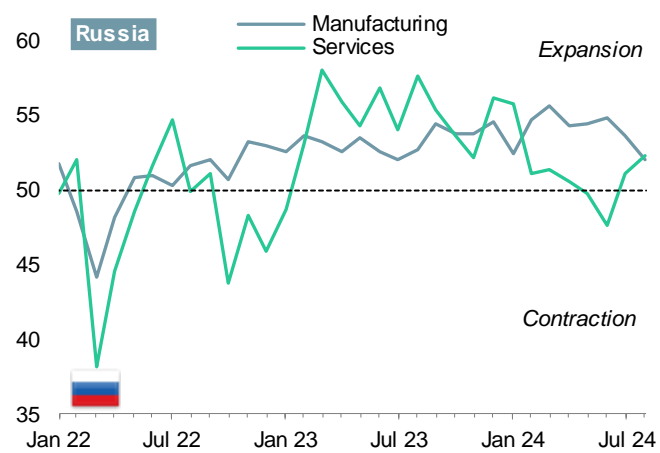
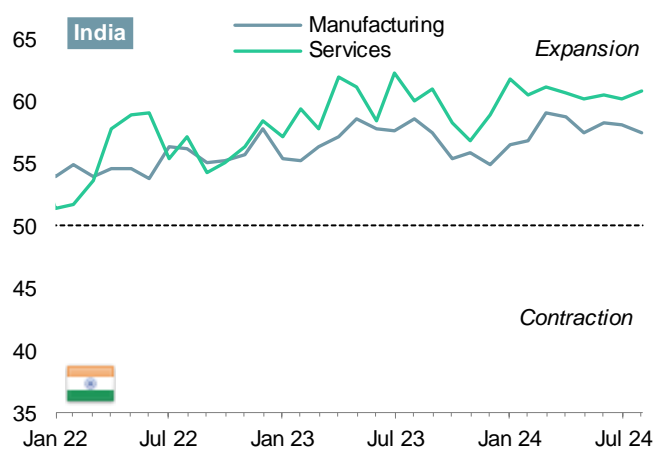
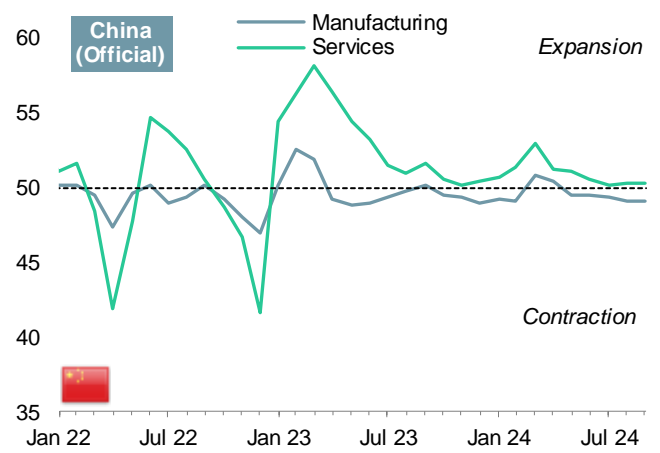
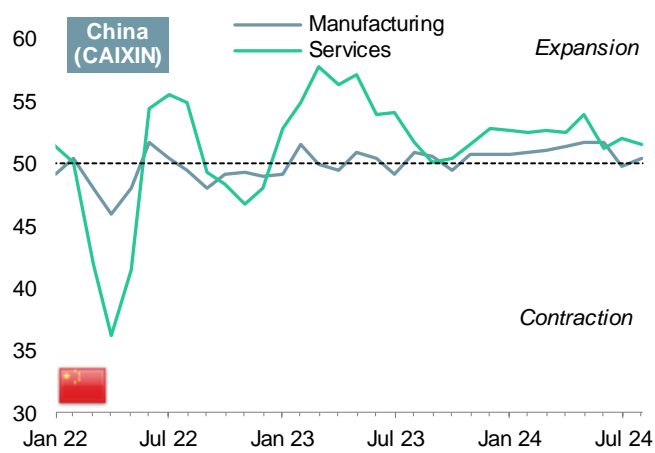
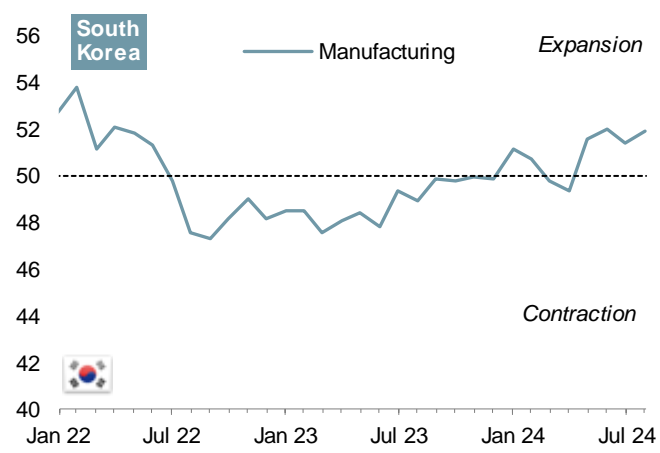
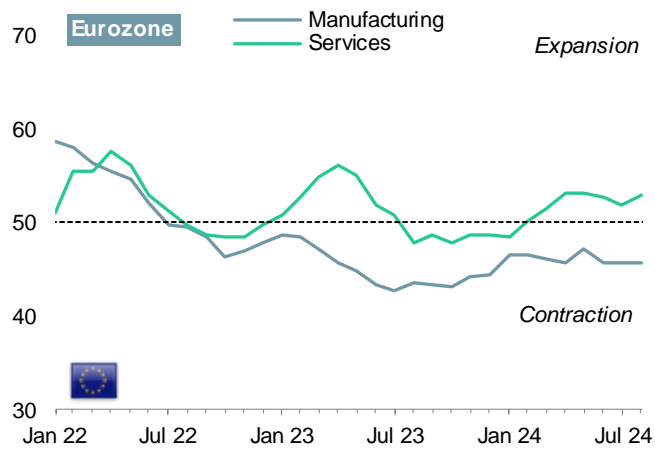
Composite PMI – G20 Heat Map

| | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | |
|--|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| | US (ISM) | 50.70 | 50.90 | 52.00 | 52.50 | 52.10 | 51.30 | 54.50 | 54.80 | 54.30 | 54.60 |
| | Canada | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Japan | 49.60 | 50.00 | 51.50 | 50.60 | 51.70 | 52.30 | 52.60 | 49.70 | 52.50 | 52.90 |
| | United Kingdom | 50.70 | 52.10 | 52.90 | 53.00 | 52.80 | 54.10 | 53.00 | 52.30 | 52.80 | 53.80 |
| | Germany | 47.80 | 47.40 | 47.00 | 46.30 | 47.70 | 50.60 | 52.40 | 50.40 | 49.10 | 48.40 |
| | France | 44.60 | 44.80 | 44.60 | 48.10 | 48.30 | 50.50 | 48.90 | 48.80 | 49.10 | 53.10 |
| | Italy | 48.10 | 48.60 | 50.70 | 51.10 | 53.50 | 52.60 | 52.30 | 51.30 | 50.30 | 50.80 |
| | Netherlands | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Eurozone | 47.60 | 47.60 | 47.90 | 49.20 | 50.30 | 51.70 | 52.20 | 50.90 | 50.20 | 51.00 |
| | Korea | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | China (CAIXIN) | 51.60 | 52.60 | 52.50 | 52.50 | 52.70 | 52.80 | 54.10 | 52.80 | 51.20 | 51.20 |
| | China (Official) | 50.40 | 50.30 | 50.90 | 50.90 | 52.70 | 51.70 | 51.00 | 50.50 | 50.20 | 50.10 |
| | India | 57.40 | 58.50 | 61.20 | 60.60 | 61.80 | 61.50 | 60.50 | 60.90 | 60.70 | 60.70 |
| | Russia | 52.40 | 55.70 | 55.10 | 52.20 | 52.70 | 51.90 | 51.40 | 49.80 | 51.90 | 52.10 |
| | Brazil | 50.70 | 50.00 | 53.20 | 55.10 | 55.10 | 54.80 | 54.00 | 54.10 | 56.00 | 52.90 |
| | Saudi Arabia | 57.50 | 57.50 | 55.40 | 57.20 | 57.00 | 57.00 | 56.40 | 55.00 | 54.40 | 54.80 |
| | Mexico | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Turkey | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | South Africa | 48.20 | 50.90 | 43.60 | 51.70 | 49.20 | 54.00 | 43.80 | 45.70 | 52.40 | 43.60 |
| | Indonesia | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| | Australia | 46.20 | 46.90 | 49.00 | 52.10 | 53.30 | 53.00 | 52.10 | 50.70 | 49.90 | 51.70 |

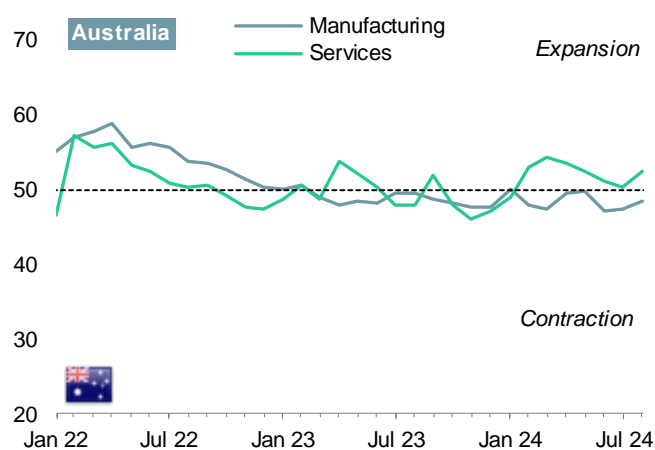
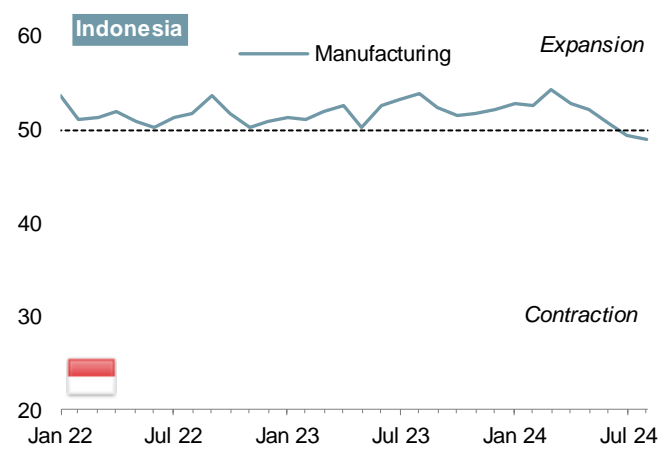
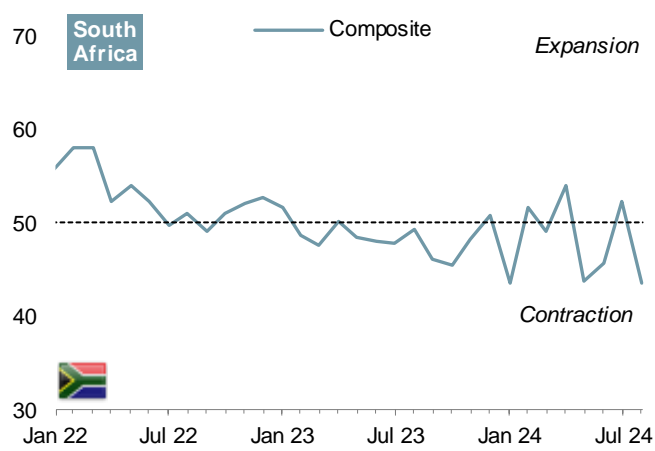
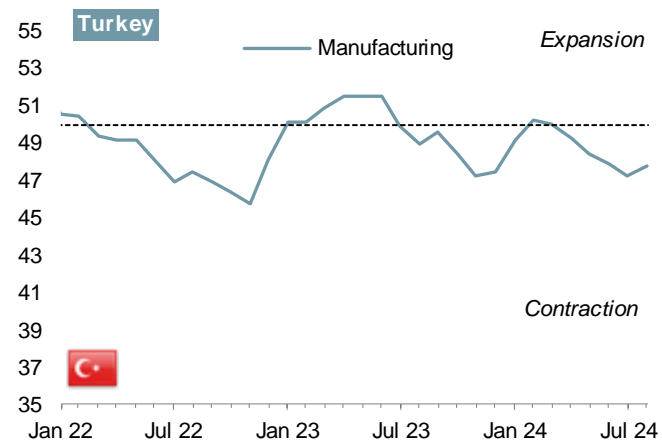
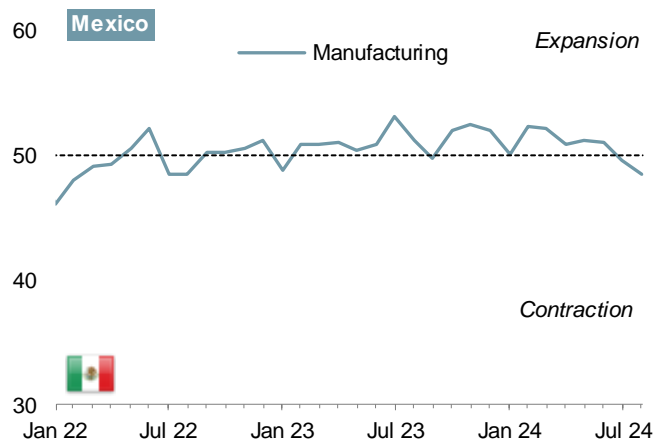
Manufacturing & Service PMI – G20 countries



Manufacturing & Service PMI – G20 countries



Manufacturing & Service PMI – G20 countries



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