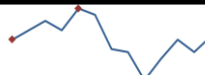
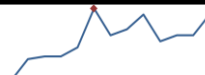
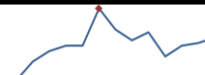


Data Insights: Global PMI





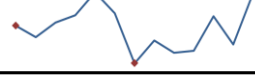
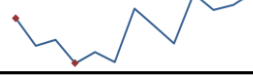

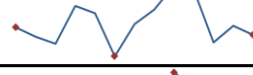


Wednesday, February 5, 2025

Worldwide aggregate data: at a glance *Indices not updated at time of publication are highlighted*

Manu	Jan	Prev	13-month history	Serv	Dec	Prev	13-month history	Comp	Dec	Prev	13-month history
Index	50.1	49.6		Index	53.8	53.1		Index	52.6	52.4	

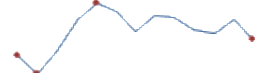
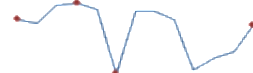
Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing				Services			
	Jan	Prev	13-month history		Jan	Prev	13-month history
Index	50.9	49.2		Index	52.8	54.0	
Prices paid	54.9	52.5		Prices paid	60.4	64.4	
Employment	50.3	45.4		Employment	52.3	51.3	
Inventories	45.9	48.4		Inventories	47.5	49.4	
Orders	55.1	52.1		Orders	51.3	54.4	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance




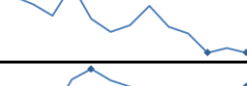
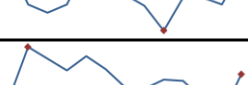
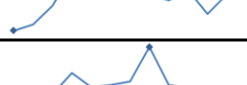
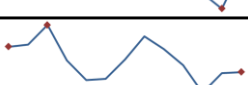
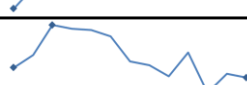
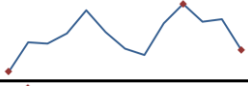
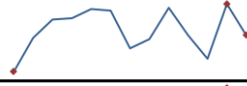
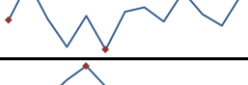
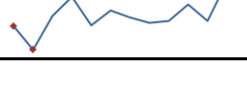
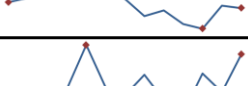
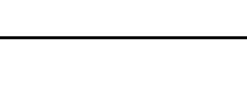
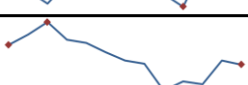

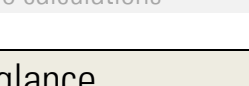
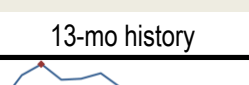
Manufacturing				Services			
	Jan	Prev	13-month history		Jan	Prev	13-month history
Index	48.7	49.6		Index	52.7	50.9	

Source: Markit/Nomura, TrendMacro calculations

For more information contact us:

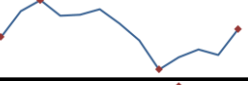
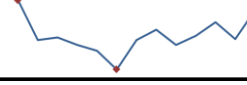
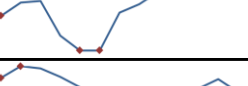

Donald Luskin: 214 550 2020 don@trendmacro.com
 Thomas Demas: 704 552 3625 tdemas@trendmacro.com

Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Jan	46.6	45.1		Eurozone Jan	51.3	51.6	
UK Jan	48.3	47.0		UK Jan	50.8	51.1	
Germany Jan	45.0	42.5		Germany Jan	52.5	51.2	
France Jan	45.0	41.9		France Jan	48.2	49.3	
Italy Jan	46.3	46.2		Italy Jan	50.4	50.7	
Spain Jan	50.9	53.3		Spain Jan	54.9	57.3	
Ireland Jan	51.3	49.1		Ireland Dec	57.1	58.3	
Netherlands Jan	48.4	48.6					
Austria Jan	45.7	43.3					
Greece Jan	52.8	53.2					
Czech Rep Jan	46.6	44.8					



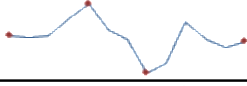
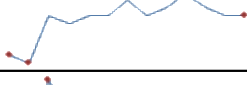
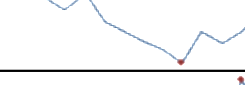


Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Jan	53.1	50.8		Russia Jan	54.6	51.2	
Poland Jan	48.8	48.0					
Turkey Jan	48.2	49.1					

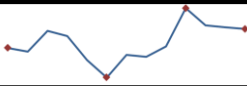
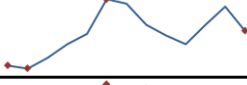
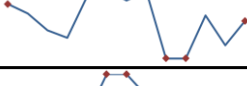
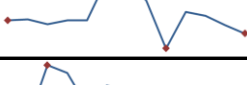

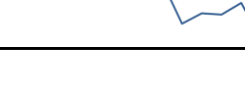
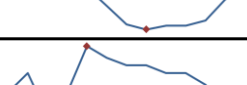
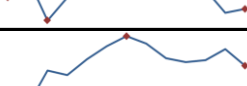


Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Jan	Prev	13-month history	Services	Jan	Prev	13-month history
China	49.1	50.1		China	50.2	52.2	
Prices paid	49.5	48.2					
Employment	48.1	48.1		Employment	46.7	45.8	
Orders	49.2	51.0		Orders	46.4	48.7	

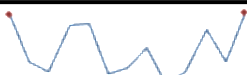
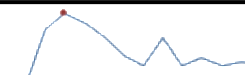
Source: China Federation of Logistics and Purchasing, TrendMacro calculations

Asia data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Hong Kong Jan	51.0	51.1					
Taiwan Jan	51.1	52.7					
S. Korea Jan	50.3	49.0					
Vietnam Jan	48.9	49.8					
India Jan	57.7	56.4		India Jan	56.5	59.3	
Indonesia Jan	51.9	51.2					
Malaysia Jan	48.7	48.6					
Thailand Jan	49.6	51.4					
Phillipines Jan	52.3	54.3					


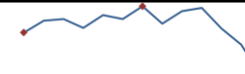



Source: Markit, Nikkei, TrendMacro calculations

Australia data: at a glance

Manufacturing	Jan	Prev	13-month history	Services	Jan	Prev	13-month history
Index	50.2	47.8		Index	50.4	50.8	

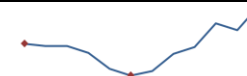


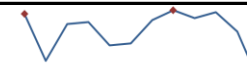
Source: Commonwealth Bank, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Jan	50.7	50.4		Brazil Jan	47.6	51.6	
Mexico Jan	49.1	49.8					
Canada Jan	51.6	52.2					
Colombia Jan	53.8	49.9					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia Jan	60.5	58.4	
UA Emirates Jan	55.0	55.4	
Egypt Jan	50.7	48.1	
S. Africa Jan	47.4	49.9	

Source: Markit, TrendMacro calculations