




Data Insights: Global PMI





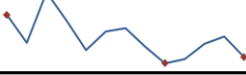
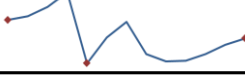




Wednesday, December 3, 2025

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

Manu	Nov	Prev	13-month history	Serv	Oct	Prev	13-month history	Comp	Oct	Prev	13-month history
Index	50.5	50.9		Index	53.4	52.9		Index	52.9	52.5	

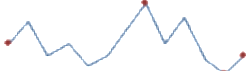

Source: JPMorgan, TrendMacro calculations

US data: at a glance

Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
Index	48.2	48.7		Index	52.6	52.4	
Prices paid	58.5	58.0		Prices paid	65.4	70.0	
Employment	44.0	46.0		Employment	48.9	48.2	
Inventories	48.9	45.8		Inventories	53.4	49.5	
Orders	47.4	49.4		Orders	52.9	56.2	

Source: Institute of Supply Management, TrendMacro calculations

Japan data: at a glance

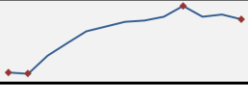

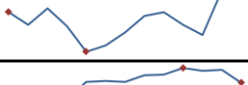
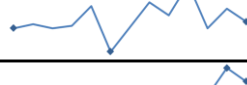
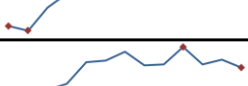

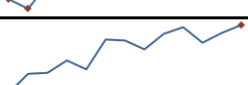
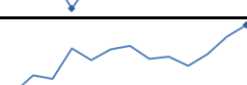
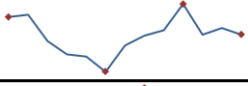
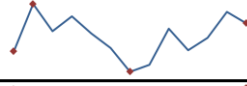

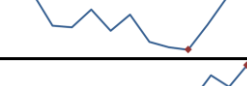
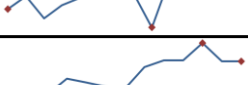
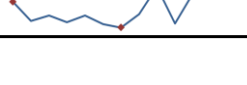
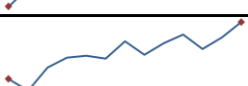
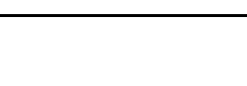


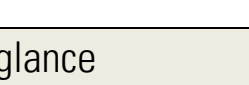
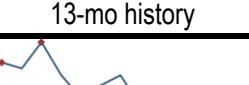
Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
Index	48.7	48.2		Index	53.1	53.1	

Source: Markit/Nomura, TrendMacro calculations

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Europe data: at a glance

Manufacturing	Last	Prev	13-month history	Services	Last	Prev	13-month history
Eurozone Nov	49.6	50.0		Eurozone Nov	53.6	53.0	
UK Nov	50.2	49.7		UK Nov	51.3	52.3	
Germany Nov	48.2	49.6		Germany Nov	53.1	54.6	
France Nov	47.8	48.8		France Nov	51.4	48.0	
Italy Nov	50.6	49.9		Italy Nov	55.0	54.0	
Spain Nov	51.5	52.1		Spain Nov	55.6	56.6	
Ireland Nov	52.8	50.9		Ireland Nov	58.5	56.7	
Sweden Nov	54.6	55.0		Sweden Nov	59.1	55.9	
Netherlands Nov	51.8	51.8					
Austria Nov	50.4	48.8					
Greece Nov	52.7	53.5					
Czech Rep Nov	48.0	47.2					



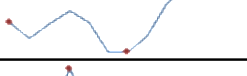
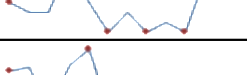
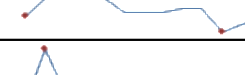
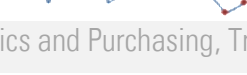

Source: Markit, Various TrendMacro calculations

Eastern Europe data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Russia Nov	48.3	48.0		Russia Nov	52.2	51.7	
Poland Nov	49.1	48.0					
Turkey Nov	48.8	46.5					


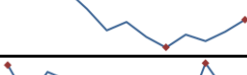
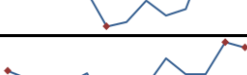
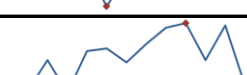


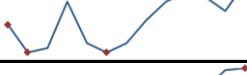
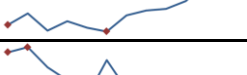


Source: Markit, TrendMacro calculations

China data: at a glance

Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
China	49.2	49.0		China	49.5	50.1	
Prices paid	53.6	52.5					
Employment	48.4	48.3		Employment	45.3	45.2	
Orders	49.2	48.8		Orders	45.7	46.0	



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 Nov	52.9	51.2					
Taiwan Nov	48.8	47.7					
S. Korea Nov	49.4	49.4					
Vietnam Nov	53.8	54.5					
India Nov	56.6	59.2		India Nov	59.8	58.9	
Indonesia Nov	53.3	51.2					
Malaysia Nov	50.1	49.5					
Thailand Nov	56.8	56.6					
Phillipines Nov	47.4	50.1					

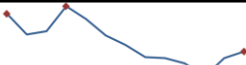



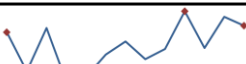
Source: Markit, Nikkei, TrendMacro calculations

Australia data: at a glance

Manufacturing	Nov	Prev	13-month history	Services	Nov	Prev	13-month history
Index	51.6	49.7		Index	52.7	52.5	




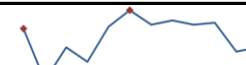
Source: Commonwealth Bank, TrendMacro calculations

Americas data: at a glance

Manufacturing	Last	Prev	13-mo history	Services	Last	Prev	13-mo history
Brazil Nov	48.8	48.2		Brazil Nov	50.1	47.7	
Mexico Nov	47.3	49.5					
Canada Nov	48.4	49.6					
Colombia Nov	54	54.8					

Source: Markit, TrendMacro calculations

Middle East/Africa data: at a glance

Manufacturing	Last	Prev	13-mo history
Saudi Arabia Nov	58.5	60.2	
UA Emirates Oct	53.8	54.2	
Egypt Nov	51.1	49.2	
S. Africa Nov	49.0	48.8	

Source: Markit, TrendMacro calculations