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News: Manufacturing Purchasing Managers' Index (PMI)

- According to a survey released by Hong Kong and Shanghai Banking Corporation Limited (HSBC), India's Manufacturing Purchasing Managers' Index (PMI) reached a 16-year peak of 59.1 in March 2024.

Purchasing Managers Index (PMI)

- Purchasing Managers Index is a survey-based measure that asks the respondents about changes in their perception about key business variables as compared to previous month.
- It is calculated separately for manufacturing and services and then a composite index is constructed.
- PMI is a number from 0 to 100. PMI above 50 indicates an expansion compared to previous month and PMI below 50 indicates a contraction and PMI score of 50 means no change.
- It is usually released at the start of every month.
- PMI is released by Institute for Supply Management.