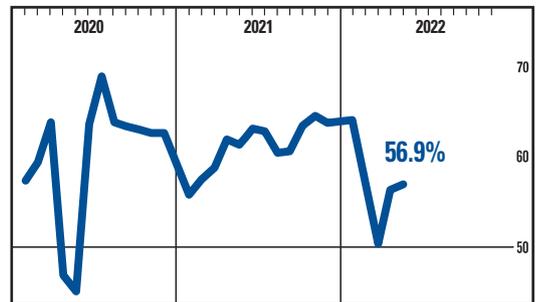


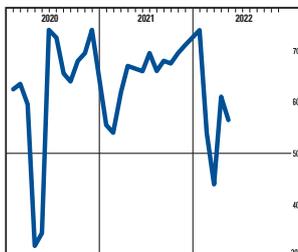
HOSPITAL PMI® at 56.9%

The Hospital PMI® registered 56.9 percent in May, a 0.6-percentage point increase from the April reading of 56.3 percent, indicating a 24th consecutive month of growth. The Business Activity and New Orders indexes decreased in May compared to April. The Employment Index moved back into growth territory after contracting in April. The Case Mix Index registered 53 percent, an increase of 6 percentage points compared to the April figure of 47 percent. The Days Payable Outstanding Index reading of 55 percent is up 4.5 percentage points from the 50.5 percent reported in April. The Technology Spend Index registered 54 percent, a 1-percentage point increase from the April reading of 53 percent.

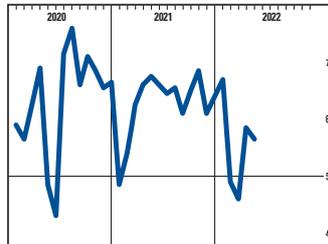
While the majority of Hospital Business Survey Committee respondents' comments cited a reduction in COVID-19 cases, a few panelists indicated they were again seeing an uptick in cases. Several mentioned declining hospital margins and an intense focus on growing elective procedure volumes. Staffing continued to constrain capacity, but employment levels improved. Some comments mentioned nonclinical positions being frozen as hospitals struggled with high labor and supply costs. China's COVID-19 lockdowns, shipping delays, fuel surcharges and product shortages continued to challenge supply chain professionals. In spite of those issues, several panelists mentioned efforts to reduce inventory levels, and others commented that their staffs' increased ability to identify product substitutions had eased frustration encountered by caregivers. **ISM**



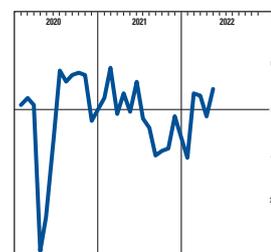
Business Activity



New Orders



Employment



About This Report

The information compiled in this report is for the month of May 2022.

The Hospital PMI® was developed in collaboration with the Association for Health Care Resource & Materials Management (AHRMM), an association for the health care supply chain profession, and a professional membership group of the American Hospital Association (AHA).

The data presented herein is obtained from a survey of hospital supply executives based on information they have collected within their respective organizations. ISM® makes no representation, other than that stated within this release, regarding the individual company data collection procedures. The data should be compared to all other economic data sources when used in decision-making.

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