Commodities Up in Price: Caustic Soda; Construction Contractors (4); Copper Wire (2); Diesel Fuel (2); Food and Beverages; Fuel (3); Gasoline (3); Heating, Ventilation and Air Conditioning (HVAC) Equipment (3); Labor (41); Labor — Technology and Web Related; Office Supplies; Oriented Strand Board (OSB); Paper; Software Maintenance; and Unleaded Fuel (2).

Commodities Down in Price: Propane.

Commodities in Short Supply: Brass Fittings; Electrical Components (4); Electrical Equipment (2); Labor (3); Switchgear (2); and Transformers.

In April, the Services PMI® registered 49.4 percent, a 2-percentage point decrease compared to the March reading of 51.4 percent. A reading above 50 percent indicates the services sector economy is generally expanding; below 50 percent indicates it is generally contracting. A Services PMI® above 49 percent, over time, generally indicates an expansion of the overall economy. Therefore, the April Services PMI® indicates the overall economy is growing for the 16th consecutive month.

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Note: To view the full report, visit the ISM® Report On Business® website at ismrob.org

The number of consecutive months the commodity has been listed is indicated after each item.
Business Activity
ISM’s Business Activity Index registered 50.9 percent. The 13 industries reporting an increase in business activity for the month of April — listed in order — are: Accommodation & Food Services; Agriculture, Forestry, Fishing & Hunting; Finance & Insurance; Mining; Wholesale Trade; Utilities; Educational Services; Public Administration; Retail Trade; Construction; Health Care & Social Assistance; Management of Companies & Support Services; and Transportation & Warehousing.

New Orders
ISM’s New Orders Index registered 52.2 percent. The 12 industries reporting an increase in new orders for the month of April — listed in order — are: Accommodation & Food Services; Agriculture, Forestry, Fishing & Hunting; Wholesale Trade; Construction; Mining; Utilities; Real Estate, Rental & Leasing; Finance & Insurance; Retail Trade; Educational Services; Public Administration; and Health Care & Social Assistance.

Employment
The Employment Index registered 45.9 percent. The five industries reporting an increase in employment in April are: Accommodation & Food Services; Management of Companies & Support Services; Construction; Mining; and Utilities.

Supplier Deliveries
The Supplier Deliveries Index registered 48.5 percent. The five industries reporting slower deliveries in April are: Retail Trade; Educational Services; Health Care & Social Assistance; Construction; and Utilities.

Inventories
The Inventories Index registered 53.7 percent. The six industries reporting an increase in inventories in April — in the following order — are: Retail Trade; Agriculture, Forestry, Fishing & Hunting; Transportation & Warehousing; Public Administration; Real Estate, Rental & Leasing; and Wholesale Trade.

Other Services (services such as Equipment & Machinery Repairing; Promoting or Administering Religious Activities; Grantmaking; Advocacy; and Providing Dry-Cleaning & Laundry Services, Personal Care Services, Death Care Services, Pet Care Services, Photofinishing Services, Temporary Parking Services and Dating Services).
Prices
The Prices Index registered 59.2 percent. Fourteen services industries reported an increase in prices paid during the month of April, in the following order: Construction; Management of Companies & Support Services; Public Administration; Other Services; Retail Trade; Accommodation & Food Services; Educational Services; Finance & Insurance; Real Estate, Rental & Leasing; Wholesale Trade; Information; Utilities; Health Care & Social Assistance; and Professional, Scientific & Technical Services.

Backlog of Orders
The ISM Services Backlog of Orders Index registered 51.1 percent. The nine industries reporting an increase in order backlogs in April, in order, are: Agriculture, Forestry, Fishing & Hunting; Real Estate, Rental & Leasing; Management of Companies & Support Services; Utilities; Educational Services; Finance & Insurance; Construction; Transportation & Warehousing; and Professional, Scientific & Technical Services.

New Export Orders
The New Export Orders Index registered 47.9 percent. The three industries reporting an increase in new export orders in April are: Transportation & Warehousing; Utilities; and Professional, Scientific & Technical Services.

Imports
The Imports Index registered 53.6 percent. The seven industries reporting an increase in imports for the month of April, in order, are: Accommodation & Food Services; Real Estate, Rental & Leasing; Transportation & Warehousing; Management of Companies & Support Services; Utilities; Wholesale Trade; and Professional, Scientific & Technical Services.

Inventory Sentiment
The ISM Services Inventory Sentiment Index registered 62.9 percent. The 11 industries reporting sentiment that their inventories were too high in April — listed in order — are: Real Estate, Rental & Leasing; Agriculture, Forestry, Fishing & Hunting; Other Services; Wholesale Trade; Retail Trade; Mining; Utilities; Information; Health Care & Social Assistance; Management of Companies & Support Services; and Construction.
The distance from 50 percent or 42.5 percent is indicative of the extent of the expansion or decline. A Services PMI® reading above 50 percent indicates that the services economy is generally expanding; below 50 percent indicates that it is generally declining. A Services PMI® above 49 percent, over time, indicates that the overall economy, or gross domestic product (GDP), is generally expanding; below 49 percent, it is generally declining. The distance from 50 percent or 49 percent is indicative of the strength of the expansion or decline. With some of the indicators within the Manufacturing ISM® Report On Business®, ISM® has indicated the departure point between expansion and decline of comparable government series, as determined by regression analysis.

The Report On Business® surveys are sent out to Manufacturing and Services Business Survey Committee respondents the first part of each month. Respondents are asked to report on information for the current month for U.S. operations only. ISM® receives survey responses throughout most of any given month, with the majority of respondents generally waiting until late in the month to submit responses to give the most accurate picture of current business activity.

The industries reporting growth, as indicated in the monthly reports, are listed in the order of most growth to least growth. For the industries reporting contraction or decreases, those are listed in the order of the highest level of contraction/decrease to the least level of contraction/decrease.

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