

Economic activity in the manufacturing sector grew in April, with the overall economy notching an 11th consecutive month of growth, say the nation's supply executives in the latest Manufacturing ISM® *Report On Business*®.

The April Manufacturing PMI® registered 60.7 percent. The New Orders Index registered 64.3 percent, declining 3.7 percentage points from the March reading of 68 percent. The Production Index registered 62.5 percent, a decrease of 5.6 percentage points compared to the March reading of 68.1 percent. The Backlog of Orders Index registered 68.2 percent, 0.7 percentage point higher compared to the March reading of 67.5 percent. The Employment Index registered 55.1 percent, 4.5 percentage points lower than the March reading of 59.6 percent. The Supplier Deliveries Index registered 75 percent, down 1.6 percentage points from the March figure of 76.6 percent. The Prices Index registered 89.6 percent, up 4 percentage points compared to the March reading of 85.6 percent.

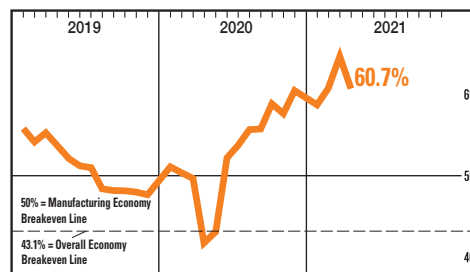
All 18 manufacturing industries reported growth in April, in the following order: Electrical Equipment, Appliances & Components; Textile Mills; Furniture & Related Products; Machinery; Fabricated Metal Products; Primary Metals; Miscellaneous Manufacturing†; Chemical Products; Plastics & Rubber Products; Food, Beverage & Tobacco Products; Computer & Electronic Products; Nonmetallic Mineral Products; Apparel, Leather & Allied Products; Transportation Equipment; Paper Products; Petroleum & Coal Products; Printing & Related Support Activities; and Wood Products. **ISM**

†**Miscellaneous Manufacturing** (products such as medical equipment and supplies, jewelry, sporting goods, toys and office supplies).



# MANUFACTURING PMI® at 60.7%

Manufacturing grew in April, as the Manufacturing PMI® registered 60.7 percent, 4 percentage points lower than the March reading of 64.7 percent. Although the Manufacturing PMI® has cooled compared to March, it remains at historically high levels. The Manufacturing PMI® continued to indicate strong sector expansion and U.S. economic growth in April. Four of the five subindexes that directly factor into the Manufacturing PMI® were in growth territory.



## Manufacturing at a Glance

INDEX	Apr Index	Mar Index	% Point Change	Direction	Rate of Change	Trend* (months)
Manufacturing PMI®	60.7	64.7	-4.0	Growing	Slower	11
New Orders	64.3	68.0	-3.7	Growing	Slower	11
Production	62.5	68.1	-5.6	Growing	Slower	11
Employment	55.1	59.6	-4.5	Growing	Slower	5
Supplier Deliveries	75.0	76.6	-1.6	Slowing	Slower	62
Inventories	46.5	50.8	-4.3	Contracting	From Growing	1
Customers' Inventories	28.4	29.9	-1.5	Too Low	Faster	55
Prices	89.6	85.6	+4.0	Increasing	Faster	11
Backlog of Orders	68.2	67.5	+0.7	Growing	Faster	10
New Export Orders	54.9	54.5	+0.4	Growing	Faster	10
Imports	52.2	56.7	-4.5	Growing	Slower	10
<b>Overall Economy</b>				<b>Growing</b>	<b>Slower</b>	<b>11</b>
<b>Manufacturing Sector</b>				<b>Growing</b>	<b>Slower</b>	<b>11</b>

\*Number of months moving in current direction.  
 Manufacturing ISM® *Report On Business*® data is seasonally adjusted for the New Orders, Production, Employment and Inventories indexes.  
 \*\*Correction made to consecutive months from previous report.

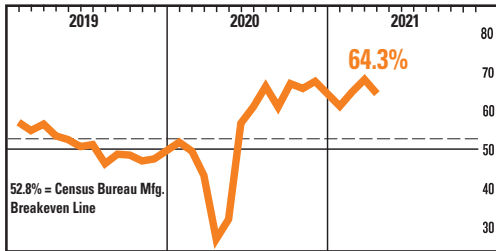


## Commodities Reported

Note: The number of consecutive months the commodity is listed is indicated after each item.

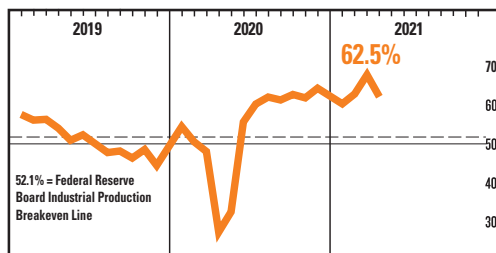
**Commodities Up in Price:** Acetone (3); Acrylonitrile Butadiene Styrene (ABS) Plastic (4); Adhesives (2); Aluminum (11); Aluminum Extrusions (3); Aluminum Products; Caustic Soda; Coatings; Copper (11); Copper Products (2); Corrugate (7); Corrugated Boxes (6); Crude Oil (5); Diesel (4); Electrical Components (5); Electronic Components (5); Fasteners; Foam Products (2); Freight (6); High-Density Polyethylene (HDPE) (4); Liquid-Crystal Displays (LCD); Lubricants; Lumber (10); Maintenance, Repair and Operating (MRO) Materials; Natural Gas; Nylon Fiber (4); Ocean Freight (5); Packaging Supplies (5); Paper Products (5); Petroleum-Based Products (2); Plastic Film; Plastic Resins (8); Polycarbonates; Polyethylene (3); Polypropylene (10); Polyvinyl Chloride (PVC) Resins (7); Precious Metals; Printed Circuit Boards; Propylene Glycol; Resin-Based Products (3); Rubber Products (3); Semiconductors (3); Soybean Products (7); Steel (9); Steel — Carbon (5); Steel — Cold Rolled (8); Steel — Hot Rolled (8); Steel — Stainless (6); Steel Products (8); Styrene (2); Wood for Pallets; and Wood — Pallets (Finished Product) (5). **Commodities Down in Price:** Propylene.

Note: To view the full list, visit the ISM website at [ismworld.org](http://ismworld.org).



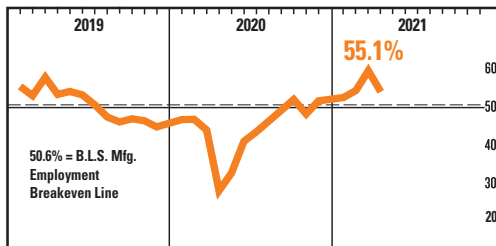
### New Orders

ISM's New Orders Index registered 64.3 percent. Of the 18 manufacturing industries, the 16 that reported growth in new orders in April — in the following order — are: Electrical Equipment, Appliances & Components; Textile Mills; Fabricated Metal Products; Primary Metals; Paper Products; Machinery; Nonmetallic Mineral Products; Chemical Products; Furniture & Related Products; Miscellaneous Manufacturing<sup>‡</sup>; Food, Beverage & Tobacco Products; Transportation Equipment; Wood Products; Plastics & Rubber Products; Computer & Electronic Products; and Petroleum & Coal Products.



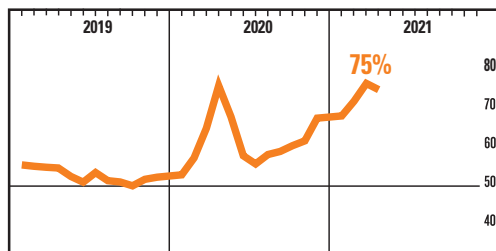
### Production

The Production Index registered 62.5 percent. The 14 industries reporting growth in production during the month of April — listed in order — are: Electrical Equipment, Appliances & Components; Primary Metals; Machinery; Petroleum & Coal Products; Miscellaneous Manufacturing<sup>‡</sup>; Fabricated Metal Products; Furniture & Related Products; Plastics & Rubber Products; Food, Beverage & Tobacco Products; Chemical Products; Wood Products; Computer & Electronic Products; Textile Mills; and Nonmetallic Mineral Products.



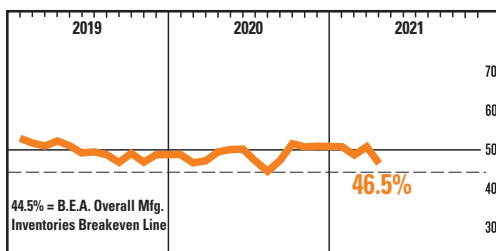
### Employment

ISM's Employment Index registered 55.1 percent in April, 4.5 percentage points lower than the March reading of 59.6 percent. Of the 18 manufacturing industries, the 13 industries reporting employment growth in April — in the following order — are: Printing & Related Support Activities; Furniture & Related Products; Electrical Equipment, Appliances & Components; Fabricated Metal Products; Textile Mills; Food, Beverage & Tobacco Products; Plastics & Rubber Products; Nonmetallic Mineral Products; Machinery; Primary Metals; Transportation Equipment; Miscellaneous Manufacturing<sup>‡</sup>; and Computer & Electronic Products.



### Supplier Deliveries

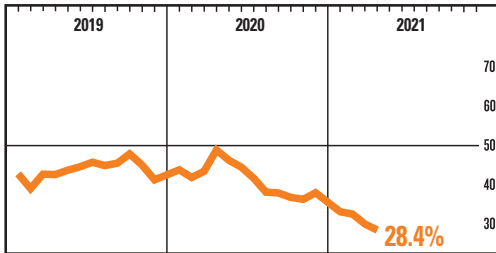
The delivery performance of suppliers to manufacturing organizations was slower in April, as the Supplier Deliveries Index registered 75 percent. Of the 18 industries, 17 reported slower supplier deliveries in April, listed in the following order: Apparel, Leather & Allied Products; Textile Mills; Paper Products; Machinery; Computer & Electronic Products; Fabricated Metal Products; Furniture & Related Products; Plastics & Rubber Products; Electrical Equipment, Appliances & Components; Miscellaneous Manufacturing<sup>‡</sup>; Chemical Products; Printing & Related Support Activities; Nonmetallic Mineral Products; Primary Metals; Transportation Equipment; Food, Beverage & Tobacco Products; and Wood Products.



### Inventories

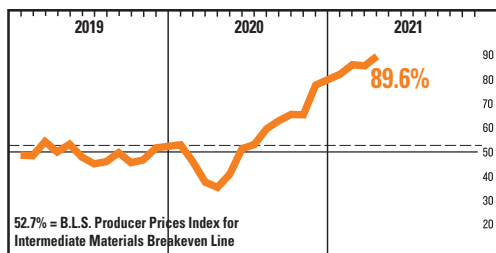
The Inventories Index registered 46.5 percent. The five industries reporting higher inventories in April are: Printing & Related Support Activities; Furniture & Related Products; Textile Mills; Machinery; and Fabricated Metal Products.

<sup>‡</sup>Miscellaneous Manufacturing (products such as medical equipment and supplies, jewelry, sporting goods, toys and office supplies).



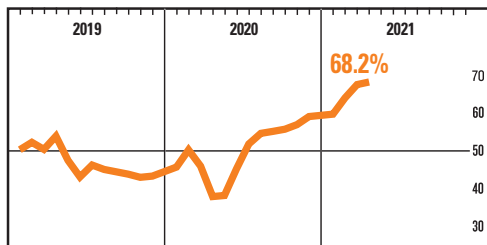
## Customers' Inventories

ISM's Customers' Inventories Index registered 28.4 percent. None of the 18 industries reported higher customers' inventories in April. The 15 industries reporting customers' inventories as too low during April — listed in order — are: Wood Products; Textile Mills; Nonmetallic Mineral Products; Primary Metals; Fabricated Metal Products; Machinery; Paper Products; Chemical Products; Computer & Electronic Products; Transportation Equipment; Miscellaneous Manufacturing<sup>‡</sup>; Electrical Equipment, Appliances & Components; Food, Beverage & Tobacco Products; Furniture & Related Products; and Plastics & Rubber Products.



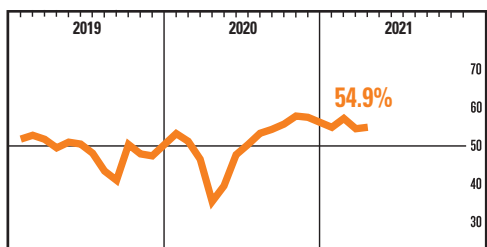
## Prices

The ISM Prices Index registered 89.6 percent. In April, for the second month in a row, all 18 industries reported paying increased prices for raw materials, in the following order: Apparel, Leather & Allied Products; Furniture & Related Products; Textile Mills; Printing & Related Support Activities; Primary Metals; Nonmetallic Mineral Products; Wood Products; Fabricated Metal Products; Plastics & Rubber Products; Machinery; Electrical Equipment, Appliances & Components; Computer & Electronic Products; Food, Beverage & Tobacco Products; Petroleum & Coal Products; Miscellaneous Manufacturing<sup>‡</sup>; Transportation Equipment; Chemical Products; and Paper Products.



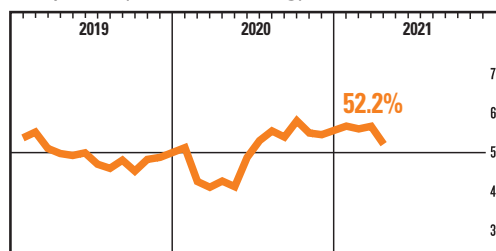
## Backlog of Orders

ISM's Backlog of Orders Index registered 68.2 percent. The 14 industries reporting growth in order backlogs in April, in the following order, are: Textile Mills; Fabricated Metal Products; Machinery; Plastics & Rubber Products; Paper Products; Electrical Equipment, Appliances & Components; Nonmetallic Mineral Products; Computer & Electronic Products; Transportation Equipment; Primary Metals; Furniture & Related Products; Chemical Products; Miscellaneous Manufacturing<sup>‡</sup>; and Food, Beverage & Tobacco Products.



## New Export Orders

ISM's New Export Orders Index registered 54.9 percent. The seven industries reporting growth in new export orders in April — in the following order — are: Electrical Equipment, Appliances & Components; Chemical Products; Fabricated Metal Products; Food, Beverage & Tobacco Products; Miscellaneous Manufacturing<sup>‡</sup>; Machinery; and Computer & Electronic Products.



## Imports

ISM's Imports Index registered 52.2 percent. The seven industries reporting growth in imports in April — in the following order — are: Chemical Products; Machinery; Nonmetallic Mineral Products; Electrical Equipment, Appliances & Components; Fabricated Metal Products; Food, Beverage & Tobacco Products; and Furniture & Related Products.

<sup>‡</sup>Miscellaneous Manufacturing (products such as medical equipment and supplies, jewelry, sporting goods, toys and office supplies).