

Manufacturing output at 13-month high in Dec, says PMI survey

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New Delhi: Activity in the country's manufacturing sector remained robust and output growth soared to a 13-month high in December on the back of new business and rising production, a survey showed on Monday.

At 57.8 in December, up from 55.7 in November, the S&P Global India Manufacturing Purchasing Managers' Index (PMI) pointed to a robust improvement in the health of the sector that was the best seen since October 2020.

The PMI average for the third fiscal quarter (56.3) was the highest recorded

IMF: Recession to hit 1/3rd of globe this yr

IMF chief Kristalina Georgieva has said that a third of the global economy will be in recession this year and warned that 2023 will be "tougher" than last year as the US, EU and China will see their economies slow down. "Even in countries that are not in recession, it would feel like a recession." **P 9**

since one year ago, according to the survey. The 50-point mark separates expansion from contraction.

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