

Pvt sector biz activity at nearly 14-yr high: Survey

TIMES NEWS NETWORK

New Delhi: Business activity in the country's private sector expanded at its fastest pace in nearly 14 years on the back of strong domestic and external demand, while price pressures eased and jobs rose, a survey released on Tuesday showed.

Up from 61.8 in March to 62.2 in April, the HSBC Flash India Composite PMI Output index — a seasonally adjusted index measuring month-on-month change in combined output of India's manufacturing and service sectors — indicated the fastest rate of increase in aggregate business activity since mid-2010.

Survey participants over-

Broad-Based Growth

➤ Rising from 61.8 in March to 62.2 in April, HSBC Flash India Composite PMI Output index indicated fastest increase in aggregate business activity since mid-2010

➤ Manufacturing saw a sharper rate of increase, albeit softer than in March



➤ In service economy, business activity rose to the greatest extent in three months



whelmingly attributed the expansion to buoyant demand from domestic and external clients. The survey, is compiled by S&P Global from responses to questionnaires

sent to panels of 400 manufacturers and service providers.

Growth remained broad-based across the manufacturing and service sectors. The former saw a sharper rate of increase, albeit softer than in March. In the service economy, business activity rose to the greatest extent in three months, the survey results showed. Private sector sales expanded for the thirty-third successive month in April and at the quickest pace in just under 14 years.

“Strong performance in manufacturing and service sectors resulted in the highest composite output index since June 2010,” said Pramjul Bhandari, chief India economist at HSBC.