



Manufacturing Purchasing Managers' Index

Source: [TH](#)

According to a survey released by Hong Kong and Shanghai Banking Corporation Limited (HSBC), India's Manufacturing [Purchasing Managers' Index \(PMI\)](#) reached a **16-year peak** of 59.1 in **March 2024**.

- **PMI** is an economic indicator, which is derived after monthly surveys of different companies. It shows trends in both the [manufacturing and services sector](#).
 - A **PMI above 50 represents an expansion** when compared with the previous month.
- It helps in determining whether the market conditions, as seen by purchasing managers, is **expanding, contracting or staying the same**.
 - It is used to provide information regarding the current and future business conditions.
- The HSBC India Manufacturing PMI is compiled by **S&P Global**.

Read more: [Purchasing Managers' Index](#), [The Making of A Manufacturing Hub](#)

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