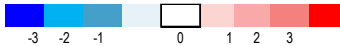


ECONOMIC PULSE

S&P GLOBAL PMI (DECEMBER VERSUS NOVEMBER 2023)

		Developed Markets																	Emerging countries																	
		WD	NA		Europe										Asia-Oceania			LATAM		Eurasia			Middle East & Africa		Asia											
		World	CANADA	USA	EURO ZONE	AUSTRIA	DENMARK	FRANCE	GERMANY	GREECE	IRELAND	ITALY	NETHERLANDS	SPAIN	SWITZERLAND	UK	AUSTRALIA	NEW ZEALAND	JAPAN	SINGAPORE	BRAZIL	MEXICO	CZECH REPUBLIC	POLAND	RUSSIA	TURKEY	EGYPT	LEBANON	SAUDI ARABIA	SOUTH AFRICA	UAE	CHINA	HONG KONG	INDIA	INDONESIA	VIETNAM
MANUFACTURING	COMPOSITE	0.5	0.2	0.0			0.2	-0.4			-0.8	0.5		0.6	1.4		0.4				-0.7	-1.0	-0.5	-1.4	-1.3	0.8	0.2	0.1	-1.1	0.0		0.4	1.0		1.1	
	MANUFACTURING	-0.3	-2.3	-1.5	0.2	-0.2		-0.8	0.7	0.4	-1.1	0.9	-0.1	-0.1	0.9	-1.0		-0.4			-0.4	-1.0	-0.5	-1.4	-1.3	0.8	0.2	0.1	-1.1	0.0		0.4	1.0		1.1	
	SERVICES - BUSINESS ACTIVITY	1.0	0.6	0.1				0.3	-0.3		-1.0	0.3		0.5	2.5		0.7				-0.7					4.0						1.4	1.2	2.1		
	NEW ORDERS	-0.4	-3.0	-2.5	0.5	1.3		-2.2	2.2	1.7	-2.2	0.8	0.2	-0.7		0.9		-0.9			-2.9	-1.2	-3.6	-3.1	-0.5	1.0	-0.4	-1.7	2.0	-1.4	2.5	0.5	1.0	-1.5	1.1	1.6
	NEW EXPORT ORDERS	-0.1	-2.0	-1.4	0.4	2.6		-2.4	0.4	0.9	2.7	0.5	-1.0	1.7		0.2		-0.3			0.9	1.4	-3.0	-1.0	-1.4	-0.4	2.5	-1.7	5.5	0.8	-2.1	0.5	1.3	-0.3	0.8	0.9
	DELIVERY TIMES	0.3	-2.3	-1.4	1.3	0.1		-0.8	2.3	1.7	2.5	0.1	2.0	0.4		0.2		-0.3			2.2	-0.4	2.9	-1.4	1.6	-0.9	0.8		-3.6		0.3	1.1	1.8	0.2	-0.3	-0.1
	EMPLOYMENT	-0.5	-3.4	-0.2	0.0	-1.1		0.7	-0.4	0.3	-1.2	2.0	-0.4	-0.5	3.2	-1.1		0.4			0.8	-1.9	-1.3	0.9	1.4	0.9	1.4		-1.2		0.2	-1.5	-1.3	0.1	1.1	
	INPUT PRICES	0.4	-1.5	2.9	0.5	1.7		-2.6	1.1	2.1	4.5	-0.4	-0.3	-1.3		1.2		0.8			1.5	2.6	3.3	-1.0	-0.6	-1.7	-0.9		-0.7		-1.9	-0.7	-2.5	0.1	-0.5	-0.4
	OUTPUT PRICES	0.6	-2.0	2.0	1.7	3.1		-1.0	2.5	2.4	1.8	3.3	1.1	-1.2	-3.0	-0.1		-0.7			-1.4	1.2	2.4	-0.9	0.0	0.6	-2.7	-0.1	1.9		-1.7	-0.7	0.0	0.0	0.1	-1.9
	OUTPUT	-0.4	-0.8	-2.3	-0.2	-2.2		-0.4	-0.4	-0.3	-0.7	1.2	-0.8	0.9		-3.7		-0.4			-0.7	0.6	-3.6	-0.9	1.6	-0.1	-0.5		-0.1		0.0	0.5		-1.1	0.4	3.3
	STOCKS OF PURCHASES	-0.3	-2.0	0.9	-1.3	1.3		-0.8	-1.4	-1.7	-3.8	-0.6	-1.8	-1.0	4.4	-1.2		-0.4			-4.8	1.6	3.9	-1.0	-0.5	-0.5	-0.2		1.5		-3.9	-0.6		-1.2	0.8	1.5
	QUANTITY OF PURCHASES	-1.3		-5.0	0.3	1.1		-0.9	2.1	-0.6	-2.9	-0.1	-1.3	-0.9		0.1		-1.8			-0.6	0.1	-2.5	-2.1	4.9	-0.6	-0.4		-3.0		-2.4	-0.7		-3.0	1.1	0.7
	FINISHED GOODS	0.0	-0.2	0.8	0.8	1.8		2.1	0.8	1.1	0.4	-0.6	0.2	0.9		-0.7		1.8			-2.7	-0.6	-0.7	-0.6	-4.0	-1.8					-1.0		0.4	0.9	0.2	
WORK BACKLOGS	-0.7	-0.3	-1.9	1.3			0.0	2.5	-0.6	0.2	1.7	-0.9	-2.6		0.6		-1.1			-1.0	2.2	-1.4	-1.5	-0.6		-1.0		1.1		-1.2	-1.3		0.0	0.3	1.9	
SERVICES	INPUT PRICES	0.6	1.2	-1.0			-2.7	0.2		2.6	-1.6		-0.1		0.5		0.2			-2.1				-0.5							1.8		-1.3			
	OUTPUT PRICES	-0.2		-1.2	1.1		-0.8	2.8		1.6			1.4		0.4		0.8			0.7				-0.6							-0.2		0.1			
	EMPLOYMENT	0.6	1.7	0.0			0.2	-1.0		-1.4	0.8		1.5		-0.7		-0.9			-1.2				2.7							0.5		0.3			
	NEW BUSINESS	1.2	1.2	0.4			0.8	-0.2		-1.2	-0.2		2.5		2.4		0.2			-1.2				4.1							2.5	-1.7				
	OUTSTANDING BUSINESS			0.0			0.7	-0.1		-1.2	-0.9		0.2		2.5		-0.3			-3.1				0.1							-0.8					
	BUSINESS EXPECTATIONS	1.4	2.6	1.3			2.5	0.1		2.2	1.3		1.7		2.1		0.3							2.3									1.2			
NEW EXPORT ORDERS	-0.3	-1.0	-1.9			-0.9	-4.8		0.6	1.0		-1.5		-0.1		1.1				-5.8				0.7						0.6	1.2	-0.3				



SOURCE: S&P GLOBAL, BNP PARIBAS