

Absa Purchasing Managers' Index: February 2021

The Purchasing Managers' Index (PMI) is a reliable monthly gauge of manufacturing activity and an early indicator of underlying economic activity in South Africa. The index is based on surveyed responses to a number of questions, including new sales orders, employment and purchasing prices. #AbsaPMI

The Absa PMI increased to 53 index points in February from 50.9 in the month before. The further increase was supported by three of the five subcomponents gaining relative to January.



New sales orders

The most encouraging outcome of the February survey was a continued improvement in new sales orders. Following a rise in January, the index rose further to 54.0 index points, which is the best level since October 2020.



Supplier Performance



| | |
|-----|------|
| Jan | 68.9 |
| Feb | 61.7 |



Expected Business Conditions



| | |
|-----|------|
| Jan | 59.2 |
| Feb | 59.2 |



Business activity



| | |
|-----|------|
| Jan | 43.5 |
| Feb | 52.1 |



Purchasing commitments



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|-----|------|
| Jan | 46.6 |
| Feb | 52.1 |



Employment



| | |
|-----|------|
| Jan | 48.6 |
| Feb | 44.1 |



Backlog of sales orders



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|-----|------|
| Jan | 34.0 |
| Feb | 42.3 |



Inventories



| | |
|-----|------|
| Jan | 46.1 |
| Feb | 53.3 |



Purchasing prices



| | |
|-----|------|
| Jan | 82.6 |
| Feb | 83.1 |