

Absa Purchasing Managers' Index: March 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 rose to 57.4 index points in March, from 53 the month before. Promisingly, respondents reported another solid improvement in demand with the new sales orders index registering its third consecutive increase.

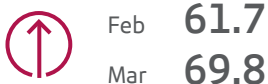


New sales orders

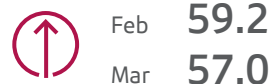
The new sales orders index rose sharply for a third consecutive month. The improvement was supported by an increase in export sales relative to the previous month. Domestic demand is likely also on the mend due to the relaxation of local lockdown restrictions from the adjusted Level 3 at the start of the year.



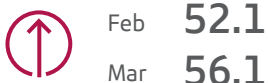
Supplier Performance



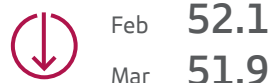
Expected Business Conditions



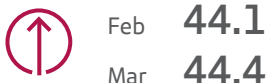
Business activity



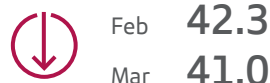
Purchasing commitments



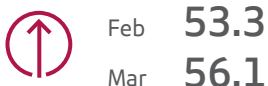
Employment



Backlog of sales orders



Inventories



Purchasing prices

