

The Ulster Bank Northern Ireland PMI for September 2015 is published this morning. Here are 10 of the main points in the report:

1. Private sector output grew for the 5th consecutive month
2. The rate of expansion was solid, and the fastest since October 2014
3. All four monitored sectors (i.e. manufacturing, construction, services, and retail) recorded growth of output
4. Retail was the best performing sector
5. Construction firms posted a first increase in activity since February
6. Increased workloads encouraged firms to take on extra staff
7. Backlogs of work decreased for the first time in four months, albeit marginally
8. The rate of cost inflation among Northern Ireland companies slowed in September
9. While higher staff costs had contributed to increased input prices, a number of respondents mentioned reductions in the prices of commodities such as fuel and steel
10. Across the private sector as a whole, output prices fell solidly, with the rate of decline

the sharpest in seven months

You can view and download the full report [here](#).

Ulster Bank NI PMI, September 2015

Manufacturing posted growth for 8th straight month

Manufacturing growth accelerated

But rate is below pre-credit crunch average



Manufacturing orders contracted for the 1st time in 9 months

Construction returned to growth in September

1st month of growth in 7 months

Construction new business grew modestly



Construction firms reduced staffing levels for the 4th month in a row

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Ulster Bank NI PMI, September 2015

Employment grew for the 8th month in a row



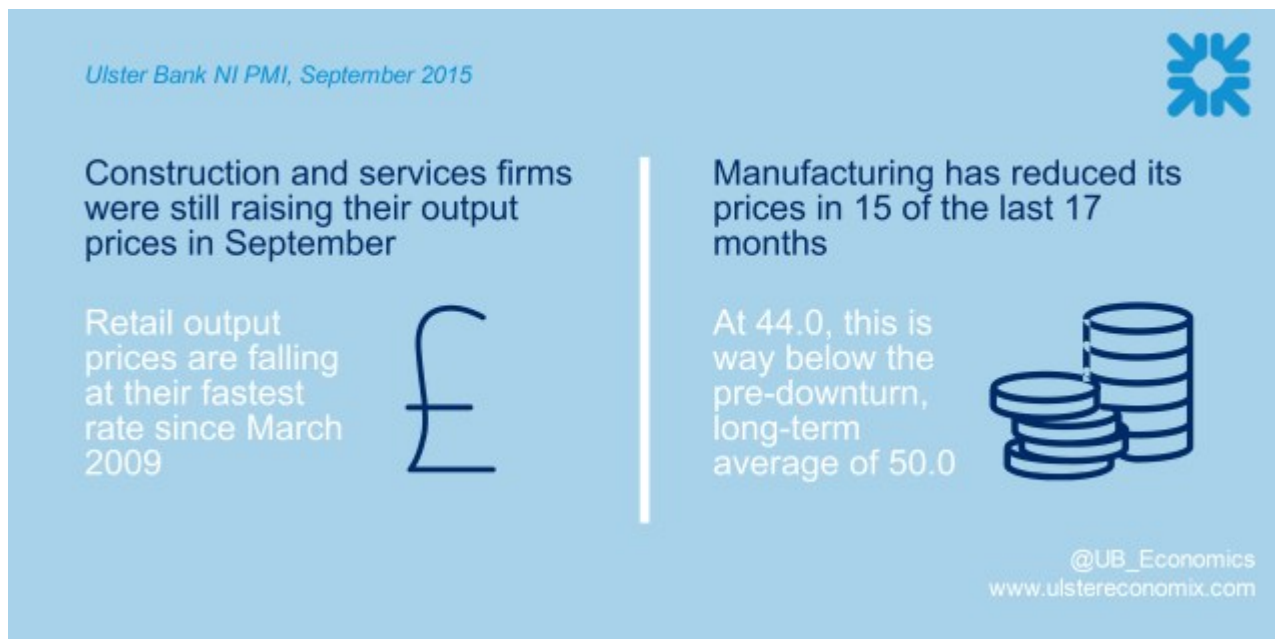
But at 51.3, the rate is below the pre-downturn, long-term average rate of 51.8

Retail employment grew at its fastest rate since June 2014



Retail recorded the strongest rates of employment growth of all of the 4 sectors

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About the Ulster Bank Northern Ireland PMI:

Purchasing Managers' Index[®] (or PMI[®]) surveys are monthly surveys of carefully selected companies which provide an advance indication of what is happening in the private sector economy by tracking variables such as output, new orders, employment and prices across both manufacturing and service sectors. The PMI surveys are based on fact, not opinion, and are the first indicators of economic conditions each month. The data are collected using identical methods in all countries and regions so that accurate comparisons may be made. Questionnaires are completed in the latter half of each month and are collected and processed by economists at Markit Economics. Respondents are asked to state whether business conditions for a number of variables have improved, deteriorated or stayed the same compared with the previous month.

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