

Markit U.S. Services PMI™

Accurate, timely economic data

Gain access to the earliest indicator of business conditions across the U.S. private sector each month.

Released one week prior to the end of every survey period, Markit's Flash U.S. Services PMI provides the earliest indication each month of business conditions at U.S. private service sector companies. Survey data are based on responses from a panel of over 400 U.S. service sector firms and compiled using an identical methodology to that used by Markit to produce PMIs in over 30 countries worldwide.

PMI series are monthly economic surveys of carefully selected companies. They provide an advance signal of what is happening in the private sector, by tracking variables such as output, new orders, employment and prices across key sectors. The headline index from the surveys is a weighted combination of survey variables designed to provide an overall view of underlying business trends.

The Markit Flash U.S. Services PMI is an early release of data, based on approximately 85%-90% of total PMI survey responses each month, and is designed to provide an accurate advance indication of the final PMI data. The Flash U.S. Services PMI complements Markit's Flash U.S. Manufacturing PMI and means that Markit is now able to provide monthly data covering over two-thirds of U.S. economic activity.

Frequent

PMI surveys are published monthly. National accounts data, from which the most comprehensive and important measure of economic activity – gross domestic product – is derived, are published only quarterly.

International comparability

PMI surveys are conducted internationally using a consistent methodology. By comparison, a further problem associated with official data is that not all statistical bodies compile using identical methodologies. For example, a great deal of effort was required by national European statistics offices in order to obtain a consistent measure of Eurozone GDP.

Not subject to revisions

Unadjusted PMI data are not revised after first publication. In comparison, official data are frequently subject to revisions, and phrases such as "the economy grew faster than first thought" remain commonplace in press articles and analysts' briefing notes.

Timely

PMI surveys are published on a timely basis, just after the reference period. In contrast, a significant period of time elapses before official data are published. PMI data provides figures several weeks in advance to comparable official monthly output data, and several months ahead of quarterly national accounts data.

400+

participating U.S. service sector companies

4

years of history

7

variables covered

Clients

Central banks
Buyside
Economists
Academics

More information

For more information on the products and services from Markit, please contact us at sales@markit.com or call one of our regional offices:

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Markit U.S. Services PMI™

Release dates

Markit's Flash U.S. Services PMI will be released around one week prior to the end of the reference period at 0858 EST over the Reuters system, and at 0900 EST for general release.

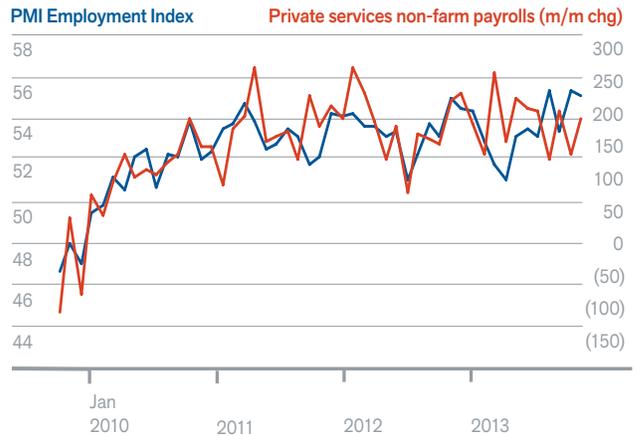
Final Markit U.S. Services PMI data will be released on the third working day of each month at 0900 EST.

Comparisons between Markit U.S. Services PMI and corresponding official data

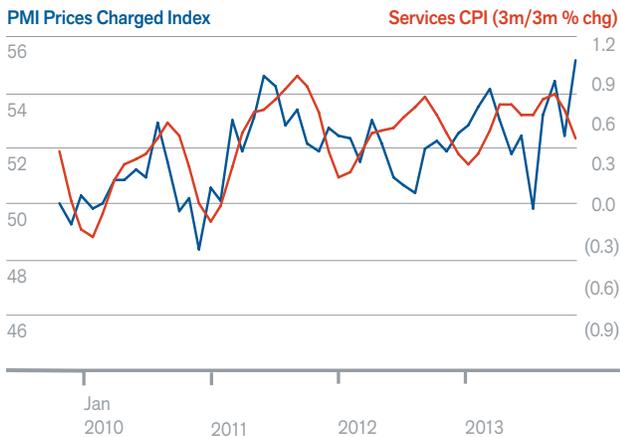
Business Activity Index vs. services GDP



Employment Index vs. services non-farm payrolls



Prices Charged Index vs. services price



Variables covered

| | |
|----------------------|------------------------------|
| Business activity | Input prices |
| New business | Employment |
| Outstanding business | Future business expectations |
| Prices charged | |