

Ulster Bank Northern Ireland PMI*

The Ulster Bank Northern Ireland PMI* (Purchasing Managers' Index) is produced by Markit Economics.

The report features original survey data collected from a cross-section of private sector companies in Northern Ireland and operating in the manufacturing, services, construction and retail/wholesale sectors.

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Ulster Bank Group Centre
Glenageary, Dublin
D24 6N1

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Call us on 0800 000 000

For further information please contact:

Richard Ramsey

Chief Economist, Northern Ireland

Ulster Bank

Tel: +44 (0)28 9077 1234

Mobile: +44 (0)7807 220000

Email: richard.ramsey@ulsterbank.com

Web: www.ulsterbank.com/markit-economics

Twitter: @Ulster_Economics

Markit Economics

Ministry of Finance

One Raffles Quay

Singapore 048 612 0000

Tel: +65 (65) 433 3333

Fax: +65 (65) 433 3333

Email: ramsey@markit.com

The Ulster Bank Northern Ireland PMI* is produced by Markit Economics an independent research company that produces highly regarded surveys of business confidence in various national economies.

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This statistical analysis aims to be Northern Ireland's premier source of information on the business climate in Northern Ireland. It is derived from a survey of private sector companies in Northern Ireland and operating in the manufacturing, services, construction and retail/wholesale sectors. The survey is conducted on a regular basis and is designed to provide a comprehensive picture of the business climate in Northern Ireland. The survey is conducted on a regular basis and is designed to provide a comprehensive picture of the business climate in Northern Ireland. The survey is conducted on a regular basis and is designed to provide a comprehensive picture of the business climate in Northern Ireland.

Third successive rise in Northern Ireland business activity

Strong growth of private sector output was maintained in Northern Ireland during September as new business continued to increase. As a result of rising workloads, firms took on extra staff for the third month running. The rate of input cost inflation accelerated, but improving demand meant that companies responded by raising their output prices at the fastest pace in five years.

Sharp growth of output sustained

Northern Ireland companies recorded a third consecutive increase in activity during September. The rate of expansion remained sharp and the fastest since August 2007. Parallel reported that higher new orders had contributed to growth as economic sentiment improved. Strong growth was recorded across each of the four sectors, led by retail and manufacturing.

Although the rate of growth in new business slowed in September, latest data continued to point to a solid expansion. Respondents partly linked the rise to the launch of new products and increased marketing activity. Construction joined the three other sectors in posting higher new business, following a decline in the previous month, with retail seeing the strongest overall expansion. New export orders also increased, extending the current sequence of growth to three months.

Employment continues to rise

Companies in Northern Ireland recorded a third successive increase in employment, in line with higher new business. The rise in staffing levels was modest, but reflected job creation across all four monitored sectors.

With growth of activity outpacing that of new orders during September, a marginal dip in backlog of work was recorded. This followed three successive months in which outstanding business had risen.

Solid increase in output prices

Input cost inflation quickened in the Northern Ireland private sector, reaching the strongest since April 2012. Rising fuel costs and higher salary payments were mentioned by some of those companies that saw input prices increase. The fastest rate of cost inflation was recorded at manufacturing firms.

A number of respondents reported passing on higher input costs to clients during September, with an improving demand outlook reducing the need for discounting. As a result, output prices increased for the third month running, and at the fastest pace in five years. All four sectors posted rises in output prices.



The above charts plot the seasonally adjusted indicators of business conditions in Northern Ireland. Index readings above 50.0 signal an increase on the previous month while readings below 50.0 signal a decrease.

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