

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

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This statistical analysis aims to be Northern Ireland PMI* (Purchasing Managers' Index) as defined 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. 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. 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.

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

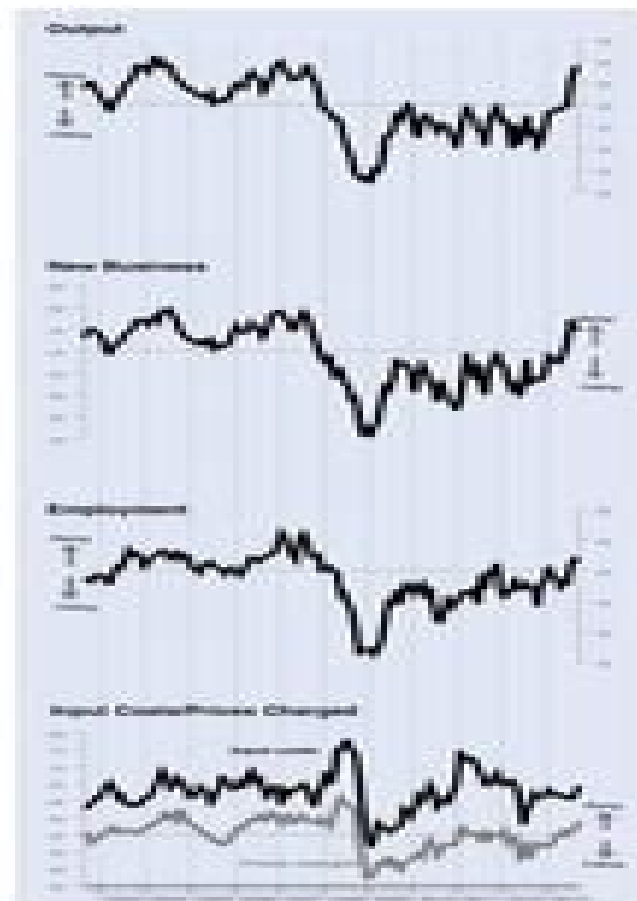
Companies in Northern Ireland recorded a third successive increase in employment, in line with higher new business. The rise in staffing levels was modest, but reflected job creation across all four monitored sectors.

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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Guillaume Favre

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the name Guillaume Favre.

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Table of Contents Northern Ireland Pmi Report Uk

1. Understanding the eBook Northern Ireland Pmi Report Uk
 - The Rise of Digital Reading Northern Ireland Pmi Report Uk
 - Advantages of eBooks Over Traditional Books
2. Identifying Northern Ireland Pmi Report Uk
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Northern Ireland Pmi Report Uk
 - User-Friendly Interface
4. Exploring eBook Recommendations from Northern Ireland Pmi Report Uk
 - Personalized Recommendations
 - Northern Ireland Pmi Report Uk User Reviews and Ratings
 - Northern Ireland Pmi Report Uk and Bestseller Lists
5. Accessing Northern Ireland Pmi Report Uk Free and Paid eBooks
 - Northern Ireland Pmi Report Uk Public Domain eBooks
 - Northern Ireland Pmi Report Uk eBook Subscription Services
 - Northern Ireland Pmi Report Uk Budget-Friendly Options

6. Navigating Northern Ireland Pmi Report Uk eBook Formats
 - ePub, PDF, MOBI, and More
 - Northern Ireland Pmi Report Uk Compatibility with Devices
 - Northern Ireland Pmi Report Uk Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Northern Ireland Pmi Report Uk
 - Highlighting and Note-Taking Northern Ireland Pmi Report Uk
 - Interactive Elements Northern Ireland Pmi Report Uk
8. Staying Engaged with Northern Ireland Pmi Report Uk
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Northern Ireland Pmi Report Uk
9. Balancing eBooks and Physical Books Northern Ireland Pmi Report Uk
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Northern Ireland Pmi Report Uk
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Northern Ireland Pmi Report Uk
 - Setting Reading Goals Northern Ireland Pmi Report Uk
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Northern Ireland Pmi Report Uk
 - Fact-Checking eBook Content of Northern Ireland Pmi Report Uk
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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