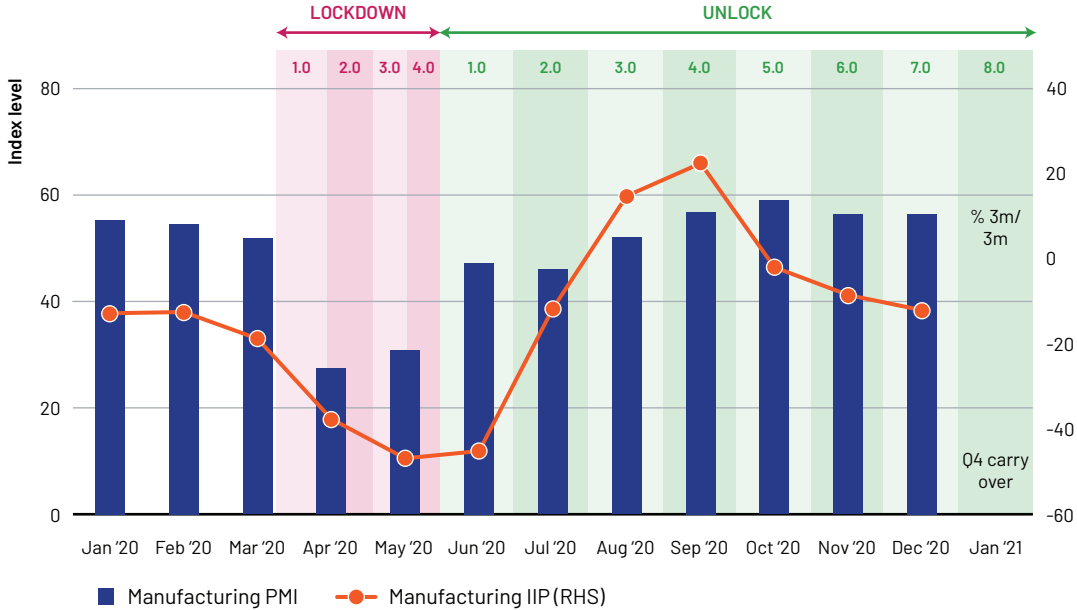


# Chart 24: Production in recovery mode but...

Source: Markit, EAIndustry, Acuity Knowledge Partners



- » India's manufacturing PMI (seasonally adjusted) remained steady, showing a sign of economic recovery. In December, it printed 56.4, a reading above 50, which usually indicates economic expansion
- » Price and employment indices remained worrisome, in line with the bleak unemployment prints
- » Services PMI remained in expansionary route for the third consecutive month, a phenomenon which was missing since last February. Ongoing vaccination may support these indices further
- » Overall, PMIs are signalling at a steady recovery in activity indices, further supported by the government policies