

BNZ - BUSINESSNZ PERFORMANCE OF MANUFACTURING INDEX



55.4

September Value

+0.3

Monthly Change

expanding,
faster rate

[Summary](#)

Steady operator

15 OCTOBER 2015

New Zealand's manufacturing sector again showed increased expansion in September, according to the latest BNZ - BusinessNZ Performance of Manufacturing Index (PMI).

The seasonally adjusted PMI for September was 55.4 (a PMI reading above 50.0 indicates that manufacturing is generally expanding; below 50.0 that it is declining). This was 0.3 points higher than August, and the highest level of activity since February of this year.

BusinessNZ's executive director for manufacturing Catherine Beard said that the continued upwards movement in overall manufacturing activity was assisted by healthy levels of both production and new orders.

"Production was at its highest level since December last year, while new orders continued to improve. Overall, this should flow through into healthy results for the last quarter of the year".



Catherine Beard
Executive Director
ManufacturingNZ

"In addition, the proportion of positive comments for September (58.7%) picked up slightly from August (57.2%), with comments typically focused on a more competitive New Zealand dollar, continued growth in new customers and standard seasonal factors at play".

BNZ Senior Economist Doug Steel said the September PMI was very robust, especially sales and activity wise – a plus for economic growth through the second half of 2015. Something to watch is talk of some cost pressure appearing.

[View PMI Time Series Data](#)

Main Indices



Regional Results



Manufacturing Landscape



Manufacturing Robust

The Performance of Manufacturing Index was a picture of health in September, with particular strength in new orders and production.

[Read more...](#)

Sales Positive, Cost Pressure Brews

Solid domestic demand, in one form or another, was a common positive factor noted by many respondents this month.

[Read more...](#)



Doug Steel
Senior Economist

Construction Indicators Push Higher

Another push higher in residential building consents is a positive signal for manufacturers.

[Read more...](#)

Domestic Spending Accelerates

Spending is ticking along rather swiftly, judging by the value of electronic card transactions.

[Read more...](#)

[View full BNZ Manufacturing Landscape](#)

PMI Time Series Table

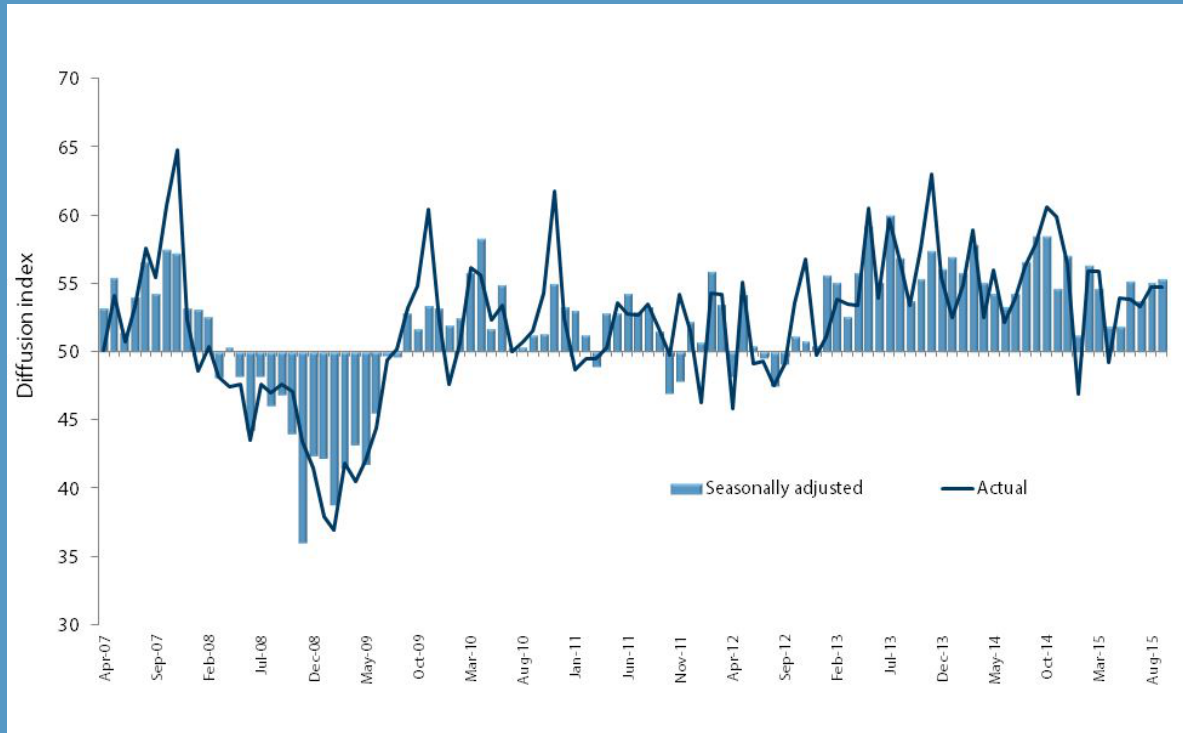
Results are seasonally adjusted.

National Indices	Sep 2014	May 2015	Jun 2015	Jul 2015	Aug 2015	Sep 2015
BNZ - BusinessNZ PMI	58.4	51.9	55.1	53.7	55.1	55.4
Production	58.9	49.0	56.1	56.0	55.9	58.0
Employment	56.2	51.4	53.8	50.7	53.0	51.0
New Orders	59.6	52.3	58.1	54.8	57.3	57.8
Finished Stocks	58.1	54.9	51.1	51.8	52.9	52.8
Deliveries	61.5	52.6	55.1	53.7	52.9	56.4

[View Time Series Data](#)

BNZ - BusinessNZ PMI Time Series

Apr 2007 – Sep 2015

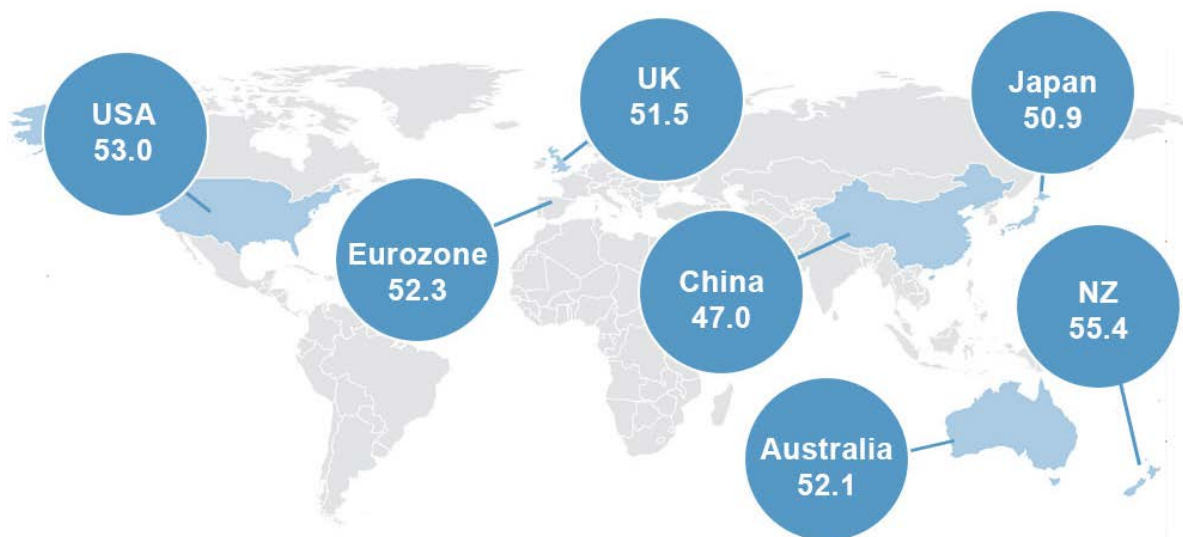


International Results

J.P. Morgan Global Manufacturing PMI™

1 October 2015

50.6



Sponsor Statement

BNZ is delighted to be associated with the Performance of Manufacturing Index (PMI) and BusinessNZ.

This association brings together the significant experience of leading business advocacy body BusinessNZ, and business finance specialist BNZ.

We look forward to continuing our association with BusinessNZ and associated regional organisations, and to playing our part in the ongoing development of the New Zealand manufacturing sector.



Media Comment

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Technical Comment

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About the PMI

The BNZ - BusinessNZ Performance of Manufacturing Index is a monthly survey of the manufacturing sector providing an early indicator of activity levels. A PMI reading above 50 points indicates manufacturing activity is expanding; below 50 indicates it is contracting. The main PMI and sub-index results are seasonally adjusted.

 www.businessnz.org.nz/pmi