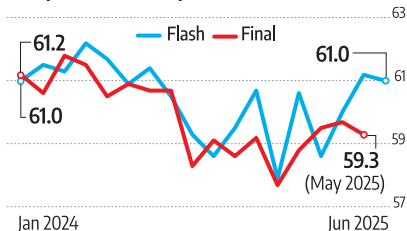


# Pvt biz activity hits 14-month high in June

## On the rise

### Composite PMI output index



Note: A reading above 50 shows expansion

Source: HSBC

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New Delhi, 23 June

India's private sector output grew at its fastest pace in 14 months in June, helped by faster increases in total new business intakes and international sales, showed a private survey on Monday.

HSBC's flash India Composite Purchasing Managers' Index (PMI), compiled by S&P Global, rose to 61, up from a downward revised figure of 59.3 in May. The index, which measures monthly change in the combined output of manufacturing and services, has been above the 50-mark that separates growth from contraction for the 47th consecutive month.

"Manufacturers led the upturn in business activity, though growth also picked up pace in the service economy. Rates of increase were at two- and ten-month highs, respectively. According to panelists, output was boosted by favourable demand trends, efficiency gains and tech investment," said the survey.

The HSBC Flash India Manufacturing PMI rose to 58.4 in June from 57.6 in May. The latest figure — a weighted average of new orders, output, employment, suppliers' delivery times and stocks of purchases indices — signalled the best improvement in operating conditions since April 2024.

"New business with goods producers and service providers increased at the end of the first fiscal quarter, with the faster upturn among the former. At the composite level, the rate of expansion was the strongest seen since July 2024," said the survey.

Pranjul Bhandari, chief India economist at HSBC, said the flash PMI for May indicates strong growth in June as new export orders continued to fuel private sector business activity, especially in manufacturing.