



April - 2015 (FOR RELEASE: May 1, 2015 - 6 am EST)

The ISM - Southeast Michigan Purchasing Managers Index (PMI) at 66.3 ↑

ISM-SEM Index: This month the PMI continued the climb to favorable numbers, rising from 64.5 in March to finish in April at 66.3. The three month average also rose from 56.8 to 62.3. As we approach the summer months of 2015, the outlook appears favorable.

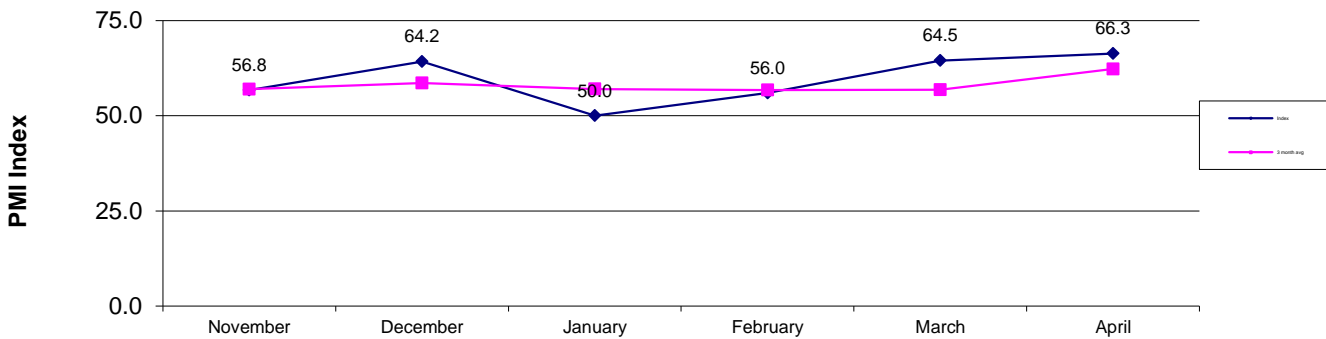
Employment: The Employment Index jumped from 62.5 to 76.3, the third reading in the 70s since December. The three month average is now at a significant high of 70.0.

Commodity Prices: The Commodity Price Index increased from 50.0 to a very respectable 57.9, raising the three month average above 50 to 53.5. Over the last six months, the Commodity Index has experienced broad fluctuations.

Items up or down in price: *In April, travel costs (airfare), equipment parts, and petroleum were up in price. Plastics, resin, and copper are down in price. Steel was reported as being both up and down in price.*

Economic issues: *The April survey continues to show evidence of strength in the Southeast Michigan economy with the Purchasing Managers Index (PMI) improving for the third consecutive month to 66.3. In general, a PMI index above 50 indicates a strengthening economy while a PMI below 50 represents a retracting economy. The PMI's three month moving average is very strong at 62.3. Three specific indices of the Southeast Michigan PMI driving the PMI upward in April included the Production, New Orders, and Employment Indexes which finished the month at 65.8, 71.1, and 76.3, respectively. Other notable index gains were in Commodity Prices at 57.9 and Vendor Deliveries at 50.0. Reported commodities up in price include travel costs (specifically airfare), equipment parts, and petroleum, while those down in price, according to respondents, were plastics, resin, and copper. Steel was both up and down in price over the course of the month. Respondents' were generally positive in their outlook with one reporting, "(We're) gearing up as the economy grows stronger, holding costs and quickly getting in new equipment needed for new business," and " The business outlook for sales looks good for 2015, better than 2014." However, on a more cautious note, one manager offered, "Have quotes out on government work, but nothing being let go right now." An encouraging 84.2 percent expect the economy to remain the same, while 15.8 percent expect it to become more stable.*

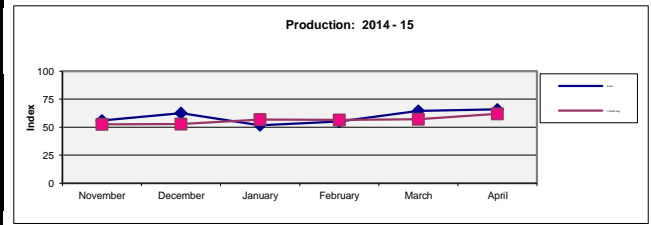
Southeast Michigan Index: 2014-15



ISM-SEM Index		2014-15					
		November	December	January	February	March	April
Index		56.8	64.2	50.0	56.0	64.5	66.3
Index	3 month average	57.0	58.5	57.0	56.7	56.8	62.3

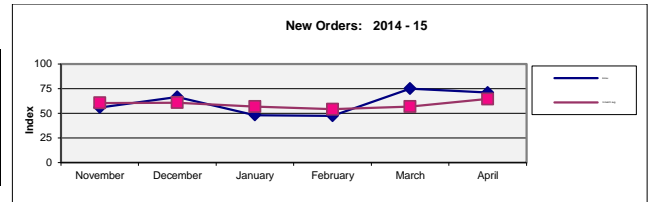
Production		2014-15					
		November	December	January	February	March	April
	Higher	35.3	41.7	27.6	25.0	37.5	47.4
	Same	41.2	41.7	48.3	60.0	54.2	36.8
	Lower	23.5	16.7	24.1	15.0	8.3	15.8
Index		55.9	62.5	51.7	55.0	64.6	65.8
Index	3 month average	52.4	52.8	56.7	56.4	57.1	61.8

Production climbs for 3rd consecutive month.



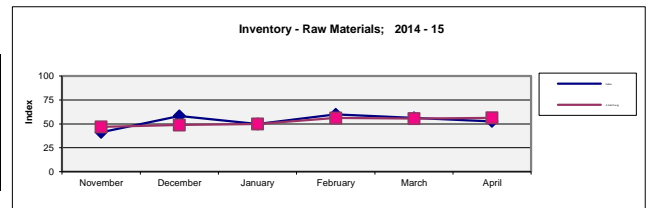
New Orders		2014-15					
		November	December	January	February	March	April
	Higher	35.3	41.7	24.1	20.0	54.2	52.6
	Same	41.2	50.0	48.3	55.0	41.7	36.8
	Lower	23.5	8.3	27.6	25.0	4.2	10.5
Index		55.9	66.7	48.3	47.5	75.0	71.1
Index	3 month average	60.5	60.8	56.9	54.1	56.9	64.5

New orders remains very strong at 71.1.



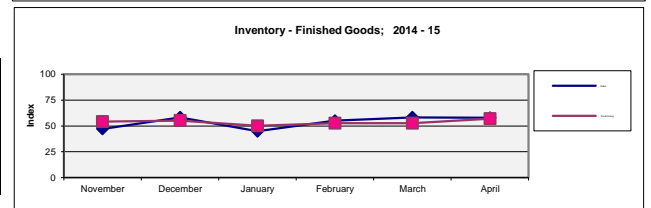
Inventory - Raw Materials		2014-15					
		November	December	January	February	March	April
	Higher	5.9	33.3	20.7	30.0	20.8	21.1
	Same	70.6	50.0	58.6	60.0	70.8	63.2
	Lower	23.5	16.7	20.7	10.0	8.3	15.8
Index		41.2	58.3	50.0	60.0	56.3	52.6
Index	3 month average	46.9	48.7	49.8	56.1	55.4	56.3

Raw materials inventories declines slightly to 52.6.



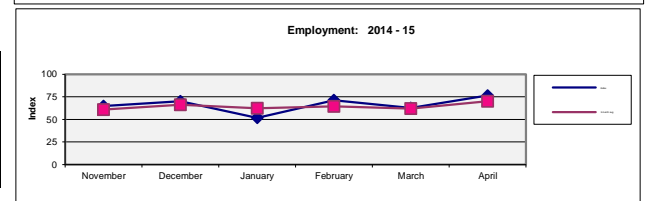
Inventory - Finished Goods		2014-15					
		November	December	January	February	March	April
	Higher	17.6	33.3	6.9	20.0	29.2	26.3
	Same	58.8	50.0	75.9	70.0	58.3	63.2
	Lower	23.5	16.7	17.2	10.0	12.5	10.5
Index		47.1	58.3	44.8	55.0	58.3	57.9
Index	3 month average	54.3	55.1	50.1	52.7	52.7	57.1

Finished goods inventories declines slightly to 57.9.



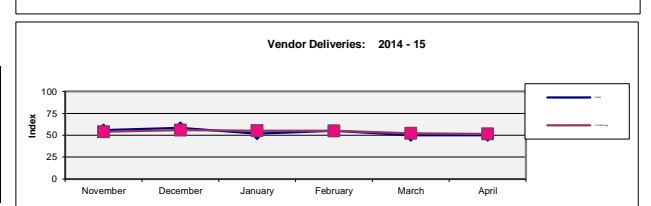
Employment		2014-15					
		November	December	January	February	March	April
	Higher	41.2	50.0	24.1	47.4	41.7	63.2
	Same	47.1	40.0	55.2	47.4	41.7	26.3
	Lower	11.8	10.0	20.7	5.3	16.7	10.5
Index		64.7	70.0	51.7	71.1	62.5	76.3
Index	3 month average	60.8	66.0	62.1	64.3	61.8	70.0

Employment surges sharply to 76.3.



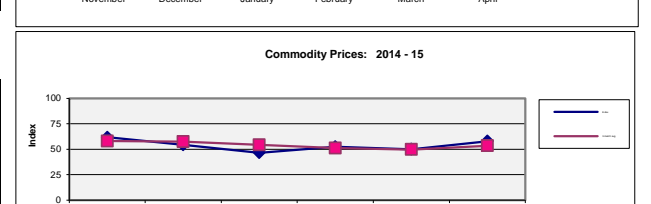
Vendor Deliveries		2014-15					
		November	December	January	February	March	April
	Faster	5.9	0.0	6.9	0.0	0.0	5.3
	Same	76.5	83.3	82.8	90.0	100.0	89.5
	Slower	17.6	16.7	10.3	10.0	0.0	5.3
Index		55.9	58.3	51.7	55.0	50.0	50.0
Index	3 month average	54.0	55.8	55.3	55.0	52.2	51.7

Deliveries maintained at 50.0.



Commodity Prices		2014-15					
		November	December	January	February	March	April
	Higher	29.4	25.0	10.3	10.0	0.0	21.1
	Same	64.7	58.3	72.4	85.0	100.0	73.7
	Lower	5.9	16.7	17.2	5.0	0.0	5.3
Index		61.8	54.2	46.6	52.5	50.0	57.9
Index	3 month average	58.0	57.5	54.2	51.1	49.7	53.5

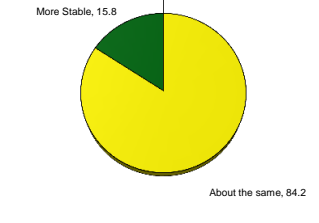
Commodity prices increase to 57.9.



Expectations of Business Environment - January 2015
6 months into the future:

Less Stable	0.0	percent
About the same	84.2	percent
More Stable	15.8	percent

Expectations of Business Environment - January 2015
Less Stable, 0.0



For more information about the Survey or to obtain copies of previous surveys, visit our website at www.ism-sem.org and click on "Economic Surveys"

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