



April - 2016 (FOR RELEASE: May 02, 2016 - 6 am EST)

The ISM - Southeast Michigan Purchasing Managers Index (PMI) at 62.7 ↑

ISM-SEM Index: In April the PMI continued its climb, going from 59.1 to 62.7. The three-month average also went up from 56.1 to 57.9. Of significance, the three-month averages shown all range between 54 and 58, indicating relative stability and growth.

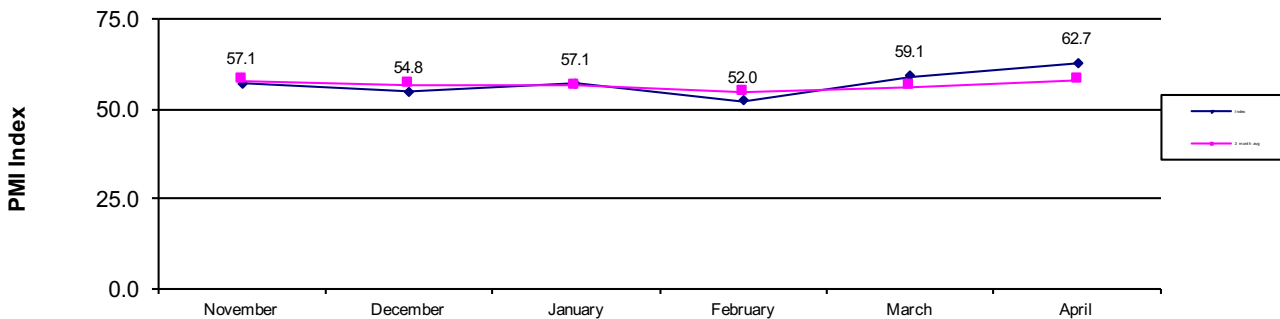
Employment: The Employment index also rose for the second straight month, from 50.0 in February, to 57.3 in March, to 66.7 in April. The three-month average increased by about 2 points, from 55.8 to 58.0.

Commodity Prices: The Commodity Price index is unchanged at 50.0. However, with 2 consecutive months of 50, the three-month average is at 49.5. There has been a steady rise over the six months shown.

Items up or down in price: *April shows consulting, software and paper up in price. Resins and tackifiers were reported down in price.*

Economic Issues: *The April Purchasing Managers Index continued its climb, from 59.1 in March to 62.7 in April. Generally, index values above 50 signify an expanding economy, while a below-50 index indicates a decline. The three-month moving average index also climbed from 56.1 to 57.9, indicating consistent progress in the Southeast Michigan economy. The Southeast Michigan PMI has not fallen below 50 since June of 2014 – indicating a resilient strength in the regional economy. The Index components that led to the April PMI increase were improvements in New Orders, Employment and Production. The New Orders Index improved to 63.6 from a March index of 59.5. The Employment Index improved to 66.7 from 57.3, and the Production Index improved from 61.9 to 65.9 in April. Other key component indexes contributing to the strong score were Finished Goods Inventories at 59.1 and Vendor Deliveries at 52.3. The Commodity Price Index remained steady with an index value of 50. Only a few specific commodities were reported by respondents to be up in price, including consulting, software, and paper. Specific commodities down in price were resins and tackifiers. One respondent noted that their automotive customer had slowed down capital improvements which had affected sales; another predicted that the spring and summer Michigan construction season would stabilize the regional economy. 81% of the respondents anticipate that the next six month's economy will be more stable or about the same. 19% expect the Southeast Michigan economy to be less stable.*

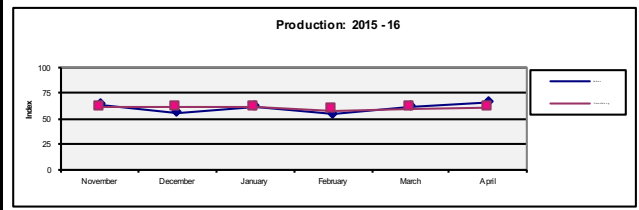
Southeast Michigan Index: 2015 - 16



ISM-SEM Index		2015 - 2016					
		November	December	January	February	March	April
Index		57.1	54.8	57.1	52.0	59.1	62.7
Index	3 month average	57.7	56.8	56.3	54.6	56.1	57.9

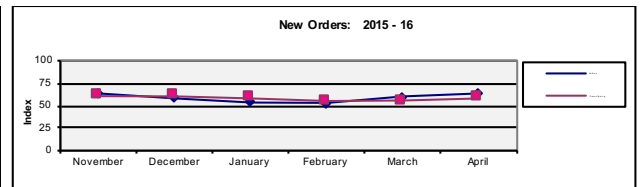
Production		2015 - 2016					
		November	December	January	February	March	April
Higher		36.4	27.8	43.3	21.9	38.1	40.9
Same		54.5	55.6	38.3	65.6	47.6	50.0
Lower		9.1	16.7	18.3	12.5	14.3	9.1
Index		63.6	55.6	62.5	54.7	61.9	65.9
Index	3 month average	60.7	60.6	60.6	57.6	59.7	60.8

Production increased slightly to 65.9.



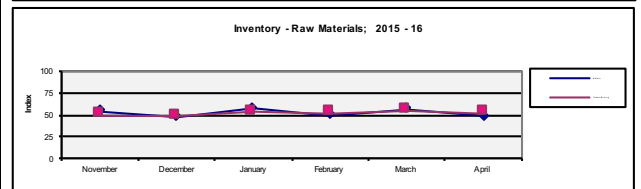
New Orders		2015 - 2016					
		November	December	January	February	March	April
	Higher	36.4	38.9	35.0	21.9	35.7	40.9
	Same	54.5	38.9	38.3	62.5	47.6	45.5
	Lower	9.1	22.2	26.7	15.6	16.7	13.6
Index		63.6	58.3	54.2	53.1	59.5	63.6
Index	3 month average	60.6	60.4	58.7	55.2	55.6	58.8

New orders increased to 63.6.



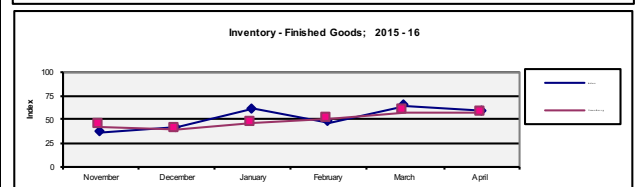
Inventory - Raw Materials		2015 - 2016					
		November	December	January	February	March	April
	Higher	27.3	5.6	35.0	21.9	28.6	13.6
	Same	54.5	83.3	45.0	56.3	54.8	68.2
	Lower	18.2	11.1	20.0	21.9	16.7	18.2
Index		54.5	47.2	57.5	50.0	56.0	47.7
Index	3 month average	49.4	48.5	53.1	51.6	54.5	51.2

Raw materials inventories slipped to 47.7.



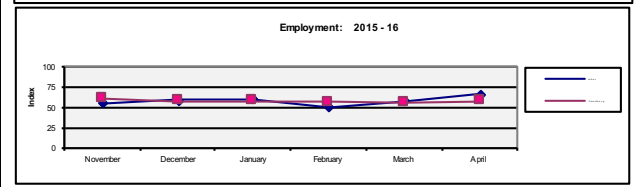
Inventory - Finished Goods		2015 - 2016					
		November	December	January	February	March	April
	Higher	9.1	5.6	33.3	9.4	42.9	22.7
	Same	54.5	72.2	55.0	75.0	42.9	72.7
	Lower	36.4	22.2	11.7	15.6	14.3	4.5
Index		36.4	41.7	60.8	46.9	64.3	59.1
Index	3 month average	42.3	39.6	46.3	49.8	57.3	56.8

Finished goods inventories slipped to 59.1.



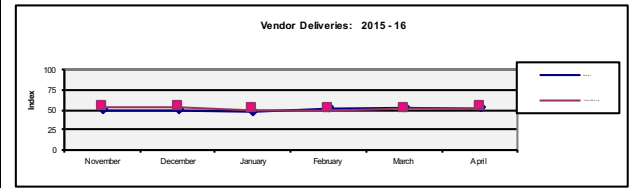
Employment		2015 - 2016					
		November	December	January	February	March	April
	Higher	20.0	35.3	30.0	16.1	29.3	42.9
	Same	70.0	47.1	60.0	67.7	56.1	47.6
	Lower	10.0	17.6	10.0	16.1	14.6	9.5
Index		55.0	58.8	60.0	50.0	57.3	66.7
Index	3 month average	60.9	57.9	57.9	56.3	55.8	58.0

Employment Index jumped from 57.3 to 66.7.



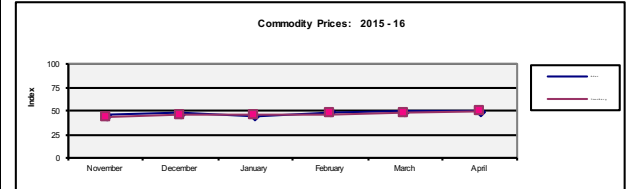
Vendor Deliveries		2015 - 2016					
		November	December	January	February	March	April
	Faster	0.0	5.6	13.3	6.3	11.9	9.1
	Same	100.0	88.9	78.3	84.4	71.4	77.3
	Slower	0.0	5.6	8.3	9.4	16.7	13.6
Index		50.0	50.0	47.5	51.6	52.4	52.3
Index	3 month average	53.1	53.1	49.2	49.7	50.5	52.1

Deliveries slipped slightly to 52.3.



Commodity Prices		2015 - 2016					
		November	December	January	February	March	April
	Higher	9.1	0.0	11.7	6.3	14.3	13.6
	Same	72.7	94.4	65.0	84.4	71.4	72.7
	Lower	18.2	5.6	23.3	9.4	14.3	13.6
Index		45.5	47.2	44.2	48.4	50.0	50.0
Index	3 month average	43.5	45.5	45.6	46.6	47.5	49.5

Commodity prices remained steady at 50.0.

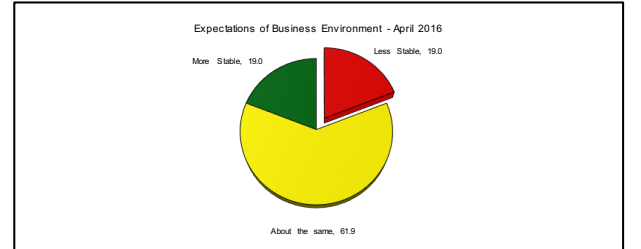


Expectations of Business Environment - April 2016

6 months into the future:

Less Stable	19.0	percent
About the same	61.9	percent
More Stable	19.0	percent

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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