

April ISM Surveys Highlight Spending Divide Between Goods and Services

The April surveys of U.S. purchasing managers continue to reflect an economy divided between fading goods purchases and still resilient services spending. This morning, the ISM services survey showed a slight uptick in the composite index from 51.2 to 51.9, as 14 of 17 service industries reported growth. The current business activity index was still expanding (above 50) but slipped from 55.4 to 52, *the slowest pace in nearly three years.*

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