ISM Services Index Hints at Both Stronger Growth and Higher Prices

Scott McIntyre

The Institute for Supply Management (ISM) survey of U.S. service managers flashed unexpected strength in September, climbing further into expansion territory (above 50) with *the highest composite index measure in 20 months*. The solid 54.9 reading, which might have been higher if not for managers expressing election uncertainty, reflected growth in 12 of 17 service industries, up from 10 in August.

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