

ISM Survey Shows Service Sector Entered Q4 on Solid Ground

The ISM Services composite index rose from 54.9 to 56 in October, signaling the *fastest pace of expansion since July 2022*. The growth was widespread with 14 of 16 service categories showing gains last month.

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The employment index climbed from contraction to expansion, up almost five points to 53, the highest in over a year. This suggests the weakness apparent in the October employment report may have been overstated.

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