

03 January 2024**HSBC sponsors leading key economic indicator PMI®
and India's first Flash PMI®**

~HSBC strengthens commitment to Indian financial markets by sponsoring S&P Global PMI indicator for India ~

~HSBC associates with S&P Global for the first-ever Flash PMI for India that will be introduced on January 24, 2024~

HSBC announced its sponsorship of the S&P Global Purchasing Managers' Index™ (PMI) series for India, reinforcing its commitment to the financial ecosystem in the country by providing valuable insights into economic trends. As a part of this association, S&P Global is set to introduce the first Flash PMI for India, providing one of the earliest available performance indicators for one of the world's fastest-growing major economies*.

The S&P Global PMI indicators are regarded as key indicators of economic health, offering valuable data on the manufacturing and services sectors. Produced since the 1990s, they track variables such as new orders, employment and prices based on surveys of carefully selected panels of companies that represent the economic sectors being monitored. The sponsorship of these indicators supports informed decision-making in financial markets by contributing to the accessibility of critical economic information, empowering businesses, policy makers and investors with actionable insights.

Additionally, the first ever Flash PMI for India developed by S&P Global will provide an early economic gauge ahead of the main PMI release and enable more timely comparisons with other major global economies. India Flash PMI data will be released approximately one week before the end of each month at 10:30 am India Standard Time (05:00 UTC).

Anita Mishra, Head of Markets and Securities Services, HSBC India, said, "As a steadfast supporter of India's economic development, we are excited about collaborating with S&P Global to sponsor the India PMI series including India's first Flash PMI. We look forward to contributing to India's dynamic economic development by supporting S&P Global to provide business leaders, policymakers and others with insights and economic intel to make more informed and confident decisions in real-time."

Luke Thompson, Managing Director, S&P Global Market Intelligence, said, "The S&P Global PMIs are very closely watched macroeconomic indicators. With HSBC's support and our independent data and expertise, we aim to produce accurate and timely additional research that will facilitate a greater understanding of economic developments in near real-time."

The PMI series compiled by S&P Global is based on representative survey data. For the PMI series for India, S&P Global surveys over 800 industrial and service sector companies across India. The Flash PMI report by S&P Global will be released one week before the final PMI and these preliminary estimates are based on the evaluation of 75% to 85% of total survey responses and provide an initial, timely assessment of the economic trend.

*IMF Projections: The Fastest Growing Economies in 2024

Disclaimer: HSBC does not play any role in the findings of the PMI indicators which are produced by S&P Global Market Intelligence.