



# Video transcript

## China makes slow progress

China's manufacturing industry has enjoyed a second consecutive month of growth – but only just, with HSBC's latest PMI™ reading coming in at 50.2, barely unchanged on August's 50.1.

The figure is just above the key level of 50, which signifies the difference between an industry contracting or expanding, and is markedly down on the Flash reading of 51.2.

Overseas demand has helped manufacturers, with the level of new export orders rising strongly from 47.2 to 50.7. With domestic demand flat, Beijing is expected to continue to pursue policies aimed at sustaining the recovery, according to Qu Hongbin, HSBC's Chief Economist for Greater China.

QUOTE ON SCREEN – [Growth is bottoming out on Beijing's mini-stimulus. We expect continuous policy efforts to sustain the recovery]

The next Flash PMI™ is due for release on 24 October 2013