



# Video transcript

## **Slowly but surely for China, PMI shows**

Chinese manufacturers have enjoyed four consecutive months of expansion, with HSBC's February PMI™ coming in at 50.4. But the rate of growth has slowed, down from 52.3 in January.

Crucially the number remains above the key figure of 50 – the mark that signifies the difference between an industry shrinking or growing.

A breakdown of the components that make up the PMI™ reveals the level of new orders has grown for five months in a row, though the rate of expansion has slowed to 51.4.

It is domestic demand that is helping aid China's economic recovery, according to HSBC's Chief Economist for Greater China, Qu Hongbin.

“The PMI suggests a slower pace of expansion. But China's recovery continues on improving domestic demand conditions and the labour market.”