## Video transcript

## Chinese manufacturers enjoy uplift

China's manufacturers enjoyed a modest return to growth in November, ending a run of 12 months of contraction. The latest Purchasing Managers' Index™ came in at 50.5, up on October's 49.5.

As the number 50 signifies the difference between an industry shrinking or growing, the latest PMI ™ suggests manufacturers are finally enjoying an upturn in conditions.

A breakdown of the components that make up the PMI <sup>™</sup> reveals a number of reasons for optimism. The level of new export orders swung up sharply from 46.7 to 52.1 - thanks to increased levels of demand from traditional markets such as Europe and the US.

HSBC's Chief Economist for Greater China, Qu Hongbin, believes the figures suggest China's economy is recovering after recent headwinds.

## [Quote on screen]

"This confirms the Chinese economy continues to recover gradually. We expect GDP growth to rebound modestly to around 8% in the fourth quarter."

HSBC's next Flash Purchasing Managers' Index™ is due on Friday 14<sup>th</sup> December.