

ISM-NEW YORK REPORT ON BUSINESS

AUGUST 2020

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NEW YORK CITY REPORT ON BUSINESS

Not July, But Still an Improvement

In August, New York City purchasing managers reported a similar trend in Current Business Conditions, Employment, and Current Revenues - a drop from July, but the second highest levels marked since February of 2020, according to the survey taken by the Institute for Supply Management New York.

New York Metro

Current Business Conditions gave up most of the improvement seen in July and dropped back below the breakeven point, falling 10.6 points to 42.9 in August. As noted, this is the second highest finding for this Index since February (51.9) and also the largest change in this month's report.

The **Six Month Outlook** rose 12.1 points from 49.6 in July to reach 61.7 in August. Although this is an improvement over last month, it falls short of the 67.1 reported in June. The Outlook has vacillated between the 40s and the 60s for the last four months. The six month outlook has been a reliable short run guide for current business conditions over time.

Company Specific

Employment, a seasonally adjusted index, moved back below the breakeven point to 38.8 in August, down 11.5 points from 50.3 in July. This is the highest level reported since February (49.3)

Quantity of Purchases rose 8 points to the breakeven point of 50.0 in August, up from 42.0 in July. This is a 12-month high; the index was at precisely the same level in August of 2019.

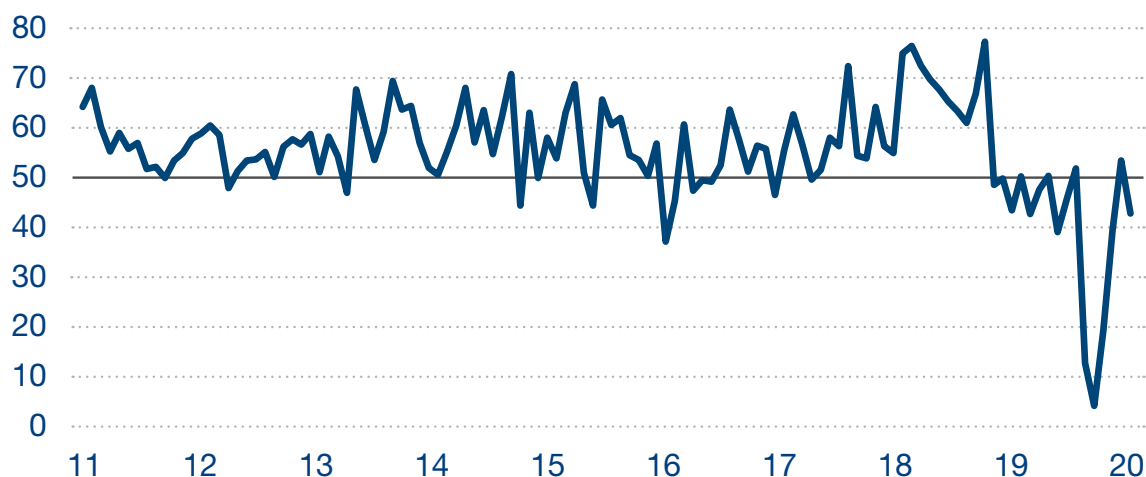
Top line and forward revenue guidance moved in opposite directions, and yet both remained below the breakeven point, as they have since February. **Current Revenues** fell 3.8 points to 40.0 after three months of gains. Despite the fall, this is still the second highest Current Revenues finding since February (58.3). **Expected Revenues** rose 3.7 points to 43.3 in August, reaching a 6-month high and increasing for the second consecutive month.

Prices Paid rose to a 7-month high of 67.9, up 3.9 from 64.0 in July.

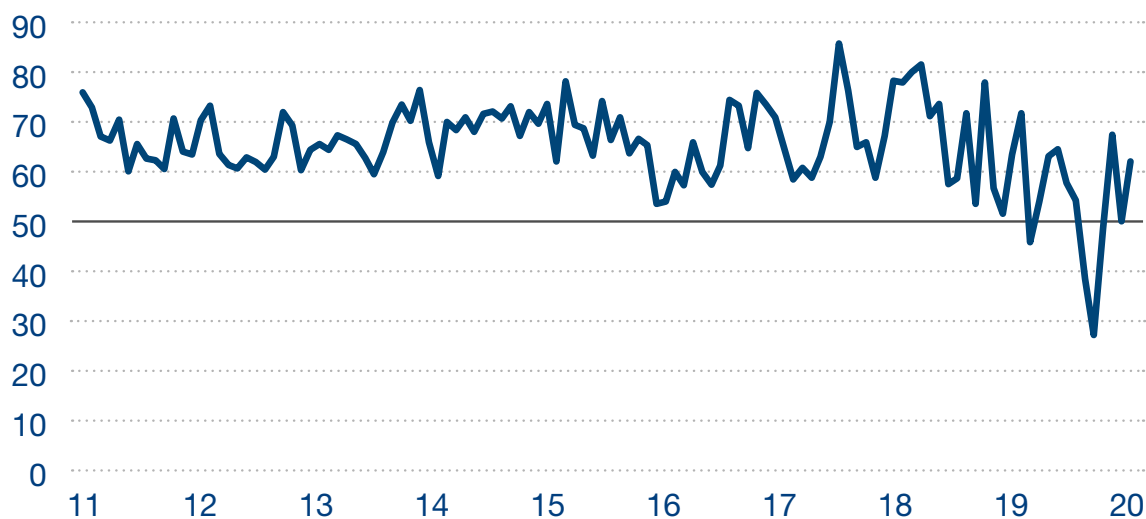
ABOUT THE SURVEY:

The purpose of the survey is to quickly assess business conditions among firms in the New York City area. The survey results are compiled as diffusion indices - the percent of positive responses plus one-half of those responding the same (considered positive). A reading of 50% means no change from the prior month, greater than 50% indicates a faster pace of activity, and less than 50% a slower rate. The Current Business Conditions index, Six-Month Outlook index, the NY-BCI, and the Employment index are seasonally adjusted. All other measures are not seasonally adjusted. -r is revised.

CURRENT BUSINESS CONDITIONS *(seasonally adjusted)*



SIX-MONTH OUTLOOK *(seasonally adjusted)*



BUSINESS CONDITIONS IN NEW YORK CITY METRO AREA *(seasonally adjusted)*

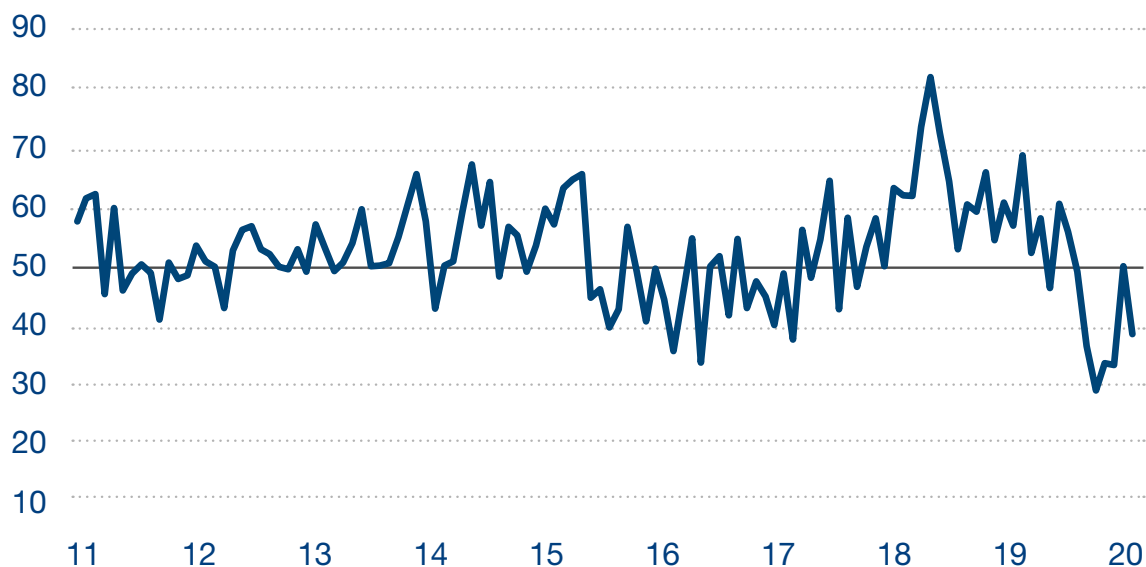
	Current Business Conditions	Six-Month Outlook	NY-BCI*
August (2019)	50.3	71.4	879.0
September	42.8	45.2	875.4
October	47.7	53.6	874.3
November	50.4	62.8	874.5
December	39.1	64.2	869.0
January	45.8	57.3	866.9
February	51.9	53.8	867.9
March	12.9	37.9	849.3
April	4.3	26.4	826.5
May	19.5	48.0	811.3
June	39.5	67.1	806.0
July	53.5	49.6	807.8
August 2020	42.9	61.7	804.2

*The NY-BCI is a cumulative diffusion index constructed from the diffusion index of Current Business Conditions for businesses in the New York City metro area. -r is revised.

EMPLOYMENT *(seasonally adjusted)*

The current month's number of employees compared to the previous month.

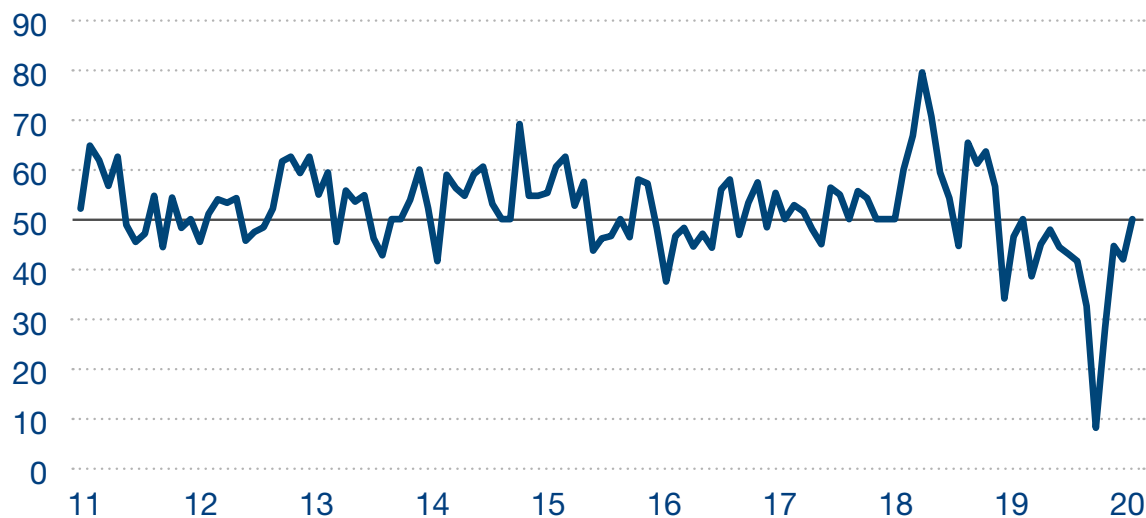
Aug	July	June	May	Apr	Mar	Year Ago Aug
38.8	50.3	33.5	33.9	29.2	36.7	69.0



QUANTITY OF PURCHASES

The current month's number of units purchased from suppliers compared to the previous month.

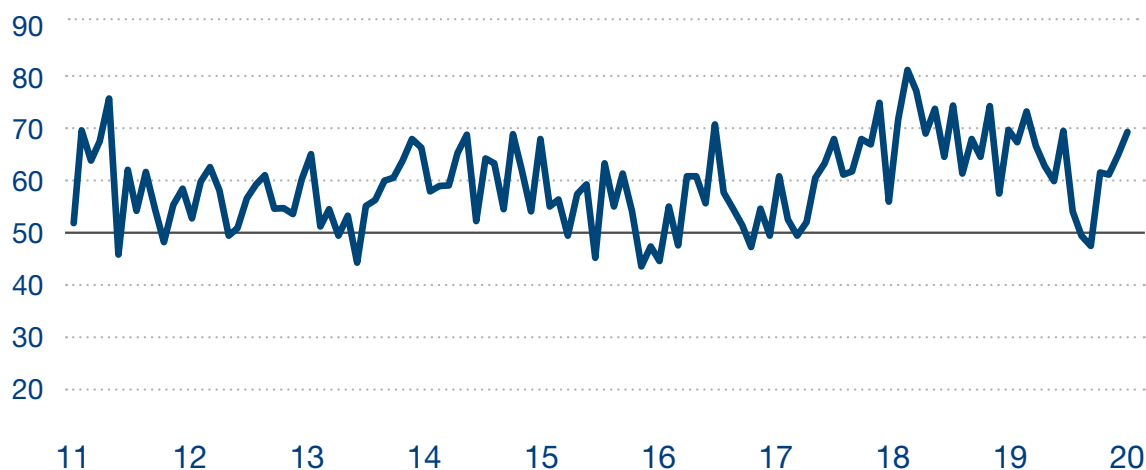
Aug	July	June	May	Apr	Mar	Year Ago Aug
50.0	42.0	44.7	28.3	8.3	32.7	50.0



PRICES PAID

The current month's price levels paid for goods and services purchased from suppliers vs. the previous month.

Aug	July	June	May	Apr	Mar	Year Ago Aug
67.9	64.0	60.5	60.9	48.2	50.0	66.1



CURRENT REVENUES

The current month's level of revenues (in dollars) compared to the previous month.

Aug	July	June	May	Apr	Mar	Year Ago Aug
40.0	43.8	30.6	29.2	10.9	28.6	50.0

EXPECTED REVENUES

The expected level of revenues (in dollars) in the next six months.

Aug	July	June	May	Apr	Mar	Year Ago Aug
43.3	39.6	32.4	34.1	23.3	38.9	82.3