



ISM—New York, Inc.

ISM-NEW YORK REPORT ON BUSINESS

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NEW YORK CITY REPORT ON BUSINESS

Another Down Month

In February, New York City purchasing managers reported significant drops in Current Business Conditions and Employment, according to the survey taken by the Institute for Supply Management–New York.

New York Metro

Current Business Conditions decreased by 15.7 points to a 9-month low of 35.5 in February (referencing the 19.5 reported in May of 2020). This finding is down from 51.2 in January, a level that represented a loss of 10.1 points.

The **Six-Month Outlook** fell for the second month in a row, officially ending the pattern of 20-point swings up and down. In February, the outlook fell 1.8 points to 51.5, a 3-month low that just managed to stay above the breakeven point. The six-month outlook has been a reliable short-run guide for current business conditions over time.

Company Specific

Employment, a seasonally adjusted index, fell 19.5 points from 60.6 in January to 41.1 in February. This is the biggest mover in this month's report and marks a 3-month low.

Quantity of Purchases nudged downward in February, moving from an 8-month low of 35.7 to a 9-month low of 35.3.

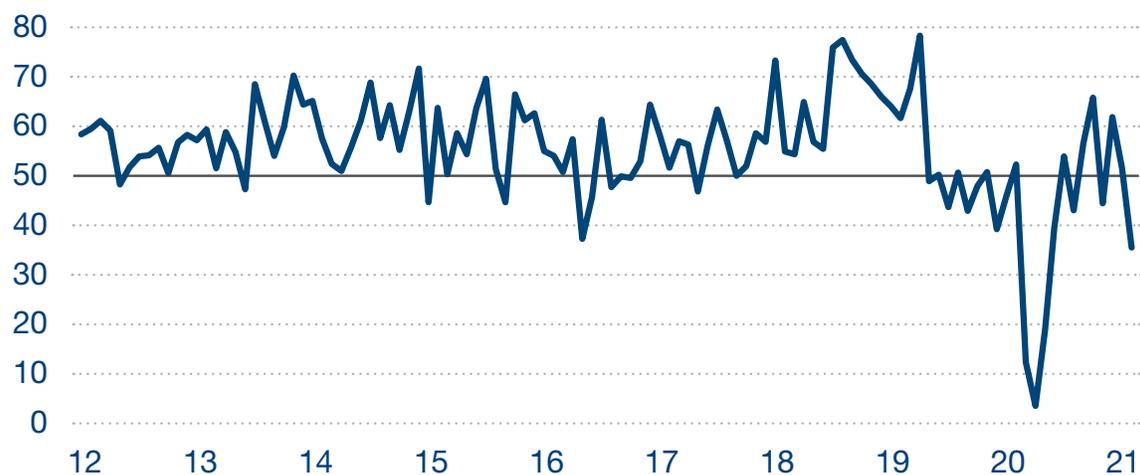
Top line and forward revenue guidance both fell in February. **Current Revenues** fell for the second month in a row, reaching an 8 month low of 35.3 (referencing the 30.6 reported in June of 2020). **Expected Revenues** fell 10 points to reach 47.1 in February, a 5-month low (referencing the 42.9 reported in September of 2020).

Prices Paid rose for the fourth consecutive month, increasing 5.1 points from 71.4 in January to a 30-month high of 76.5 in February (referencing the 78.6 reported in August of 2018).

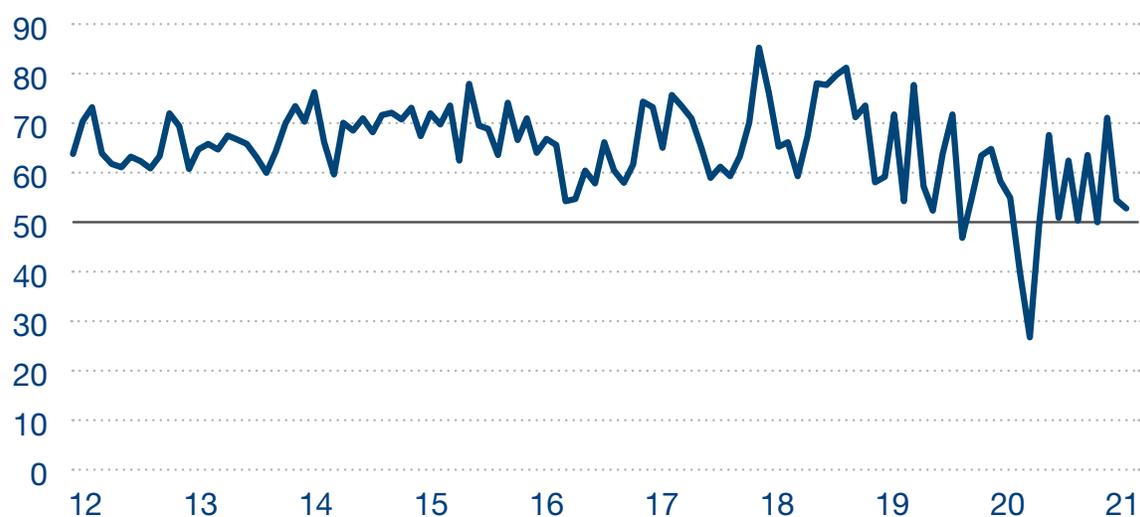
ABOUT THE SURVEY:

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)*

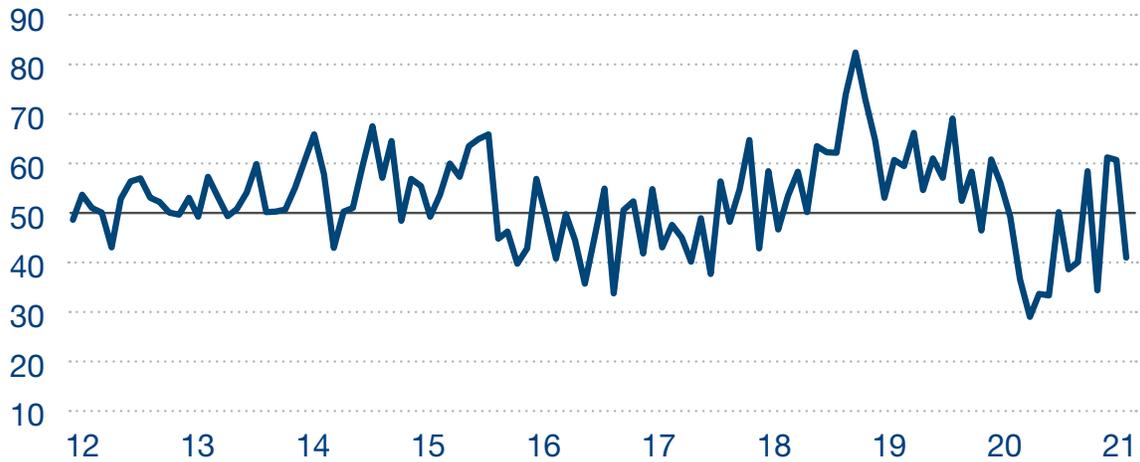
	Current Business Conditions	Six-Month Outlook	NY-BCI*
February 2020	51.9	53.8	867.9
March	12.9	37.9	849.3
April	4.3	26.4	826.5
May	19.5	48.0	811.3
June	39.5	67.1	806.0
July	53.5	49.6	807.8
August	42.9	61.7	804.2
September	56.1	48.9	807.3
October	65.1	62.9	814.8
November	44.2	48.6	811.9
December	61.3	70.7	817.6
January	51.2	53.3	818.2
February 2021	35.5	51.5	810.9

*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.

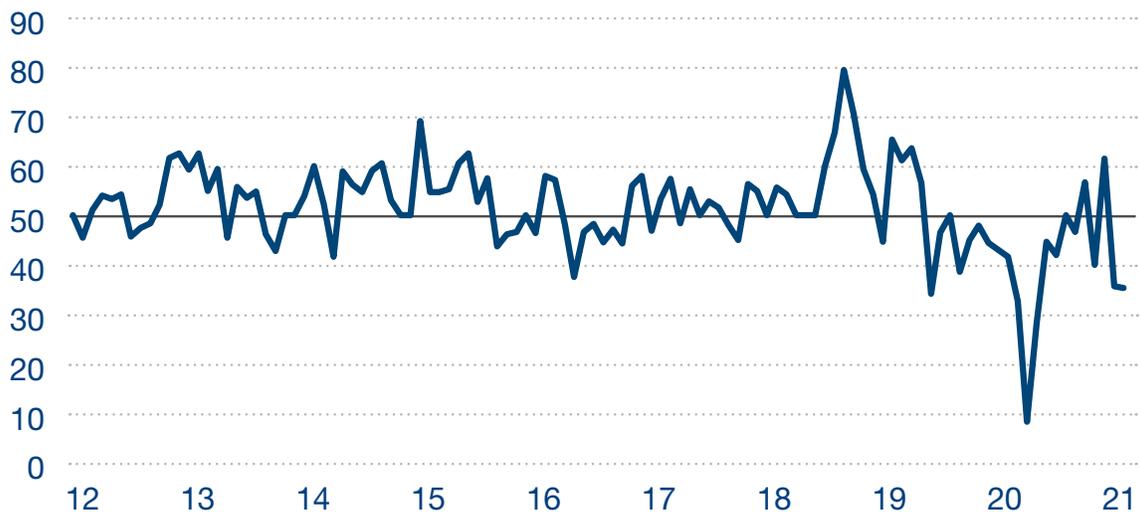
Feb	Jan	Dec	Nov	Oct	Sept	Year Ago Feb
41.1	60.6	61.2	34.6	58.4	40.2	49.3



QUANTITY OF PURCHASES

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

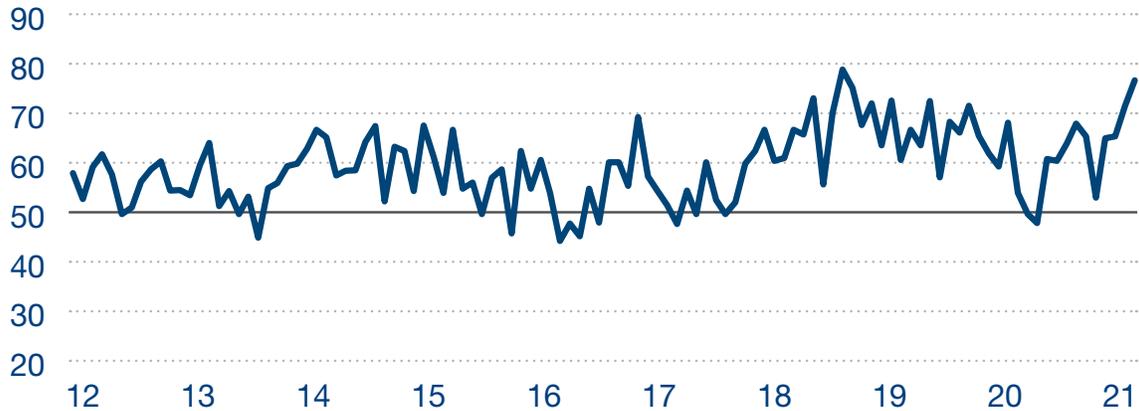
Feb	Jan	Dec	Nov	Oct	Sept	Year Ago Feb
35.3	35.7	61.5	40.0	56.7	46.7	41.7



PRICES PAID

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

Feb	Jan	Dec	Nov	Oct	Sept	Year Ago Feb
76.5	71.4	65.4	65.0	53.3	65.4	54.2



CURRENT REVENUES

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

Feb	Jan	Dec	Nov	Oct	Sept	Year Ago Feb
35.3	35.7	57.7	42.9	46.7	50.0	58.3

EXPECTED REVENUES

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

Feb	Jan	Dec	Nov	Oct	Sept	Year Ago Feb
47.1	57.1	58.3	47.5	60.0	42.9	50.0