

# Index signals eurozone recession

The eurozone is likely entering a recession, with the fall in manufacturing orders the sharpest since 2009. The benchmark Purchasing Managers' Index\* has fallen for six straight months

**\*Eurozone PMI:** Combines five economic variables into one index. Value below 50 indicates economic contraction

**Oct 2021:** Inflation at 4.1% – more than double European Central Bank's target of 2%

**Apr-Jun 2022:** Energy costs rise 181% year on year

**Jul:** Cost of living crisis leads to slump in orders for goods and services

**Oct:** Eurozone composite PMI falls to lowest level since 2013. Inflation hits 9.9%  
(Germany reports steepest fall with PMI sinking to 44.1)

