

ISM: Manufacturing Sector Leading Economic Recovery

Manufacturing.net

NEW YORK (AP) -- A private trade group says the U.S. manufacturing sector expanded at the fastest pace in nearly six years, as factories continue to lead the economy's rebound.

The Institute for Supply Management, a trade group of purchasing executives, says its manufacturing index rose to 60.4 in April from 59.6 in March. It's the ninth straight month of growth. A level above 50 indicates expansion.

It is the fastest pace of growth since June 2004, when the index was at 60.5.

Economists polled by Thomson Reuters had expected a reading of 60.

New orders, a gauge of future production, jumped to 65.7 from 61.5 in March.

ISM says its employment index, which measures employers' willingness to hire, rose to 58.5, the strongest level since January 2005.

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