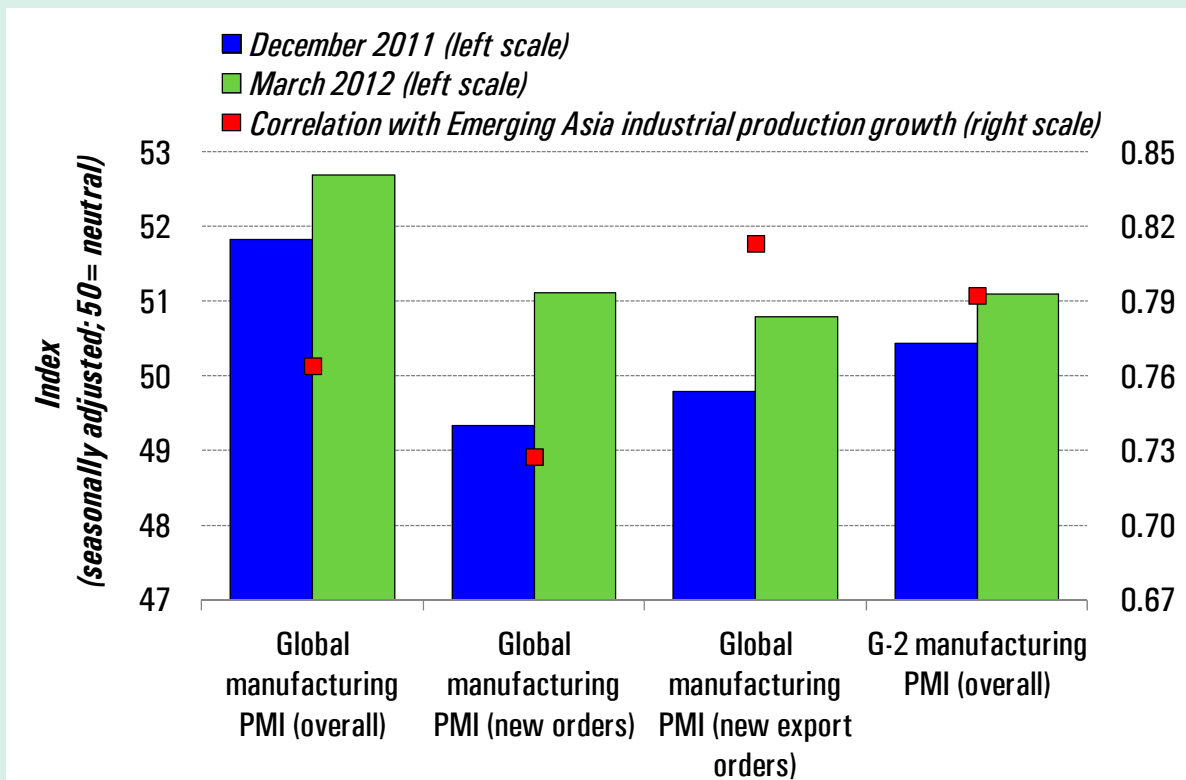


Figure 1.5. Global Manufacturing PMIs and Its Correlation with Emerging Asia's Industrial Production Growth



Sources: Haver Analytics; and IMF staff calculations.