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Emirates NBD Dubai Economy Tracker
Accurate, Timely Economic Data

May 2015

What is the Emirates NBD Dubai Economy Tracker?

The Emirates NBD Dubai Economy Tracker is based on the Purchasing Managers' Index (PMI) series, and is an economic indicator compiled from monthly surveys of carefully selected companies in Dubai.

Index results are presented for the Dubai non-oil private sector as a whole, with further breakdowns available for the travel & tourism, wholesale & retail and construction sectors.

The survey is based upon fact, not opinion, and uses the same methodology as all of Markit's PMI surveys to facilitate international comparisons and between economies in the MENA region.

How is the survey conducted?

The Emirates NBD Dubai Economy Tracker is compiled by Markit, based on data compiled from monthly replies to questionnaires sent to purchasing executives in approximately 600 private sector companies, which have been carefully selected to accurately represent the true structure of the Dubai non-oil economy, including manufacturing, services, construction and retail.

What are the components of the Economy Tracker?

The table below outlines the six individual indices published in the Dubai Economy Tracker report, as well as the three key areas of the economy for which sub-sector data is available.

Dubai Whole Economy Indices | January 2010 onwards

Business Activity	(vs one month ago)	Seasonally Adjusted
Employment	(vs one month ago)	Seasonally Adjusted
Incoming New Work	(vs one month ago)	Seasonally Adjusted
Business Activity Expectations	(in 12 months' time)	Not Seasonally Adjusted
Input Costs	(vs one month ago)	Seasonally Adjusted
Average Prices Charged	(vs one month ago)	Seasonally Adjusted

Dubai Sub-Sector Data | March 2015 onwards

Travel & Tourism	Seasonally adjusted	Panel size = 125 approx
Wholesale & Retail	Seasonally adjusted	Panel size = 125 approx
Construction	Seasonally adjusted	Panel size = 125 approx

Dubai non-oil private sector panel matrix

The panel is stratified by Standard Industrial Classification (SIC) group, based on industry contribution to GDP. Survey responses reflect the change, if any, in the current month compared to the previous month based on data collected mid-month.

For each of the indicators the 'Report' shows the 'diffusion' index. This index is the sum of the positive responses plus a half of those responding 'the same'. Diffusion indexes have the properties of leading indicators and are convenient summary measures showing the prevailing direction of change. An index reading above 50 indicates an overall increase in that variable, below 50 an overall decrease.

The table below outlines the Dubai Economy Tracker panel structure. This target matrix relates to the Dubai Whole Economy indices.

Dubai Economy Tracker: Panel Structure

Dubai Industry Sector	Company size			
	Total	Small	Medium	Large
Manufacturing	14%	3%	5%	6%
Construction	8%	1%	3%	4%
Wholesale & Retail	30%	18%	6%	6%
Transport, Information & Communication	15%	2%	5%	8%
Consumer Services	8%	3%	2%	3%
Finance & Insurance	11%	1%	2%	8%
Real Estate & Business Services	14%	3%	5%	5%
Total		30%	29%	41%

Sources: Markit, Dubai Statistics Centre, 2013 value added.

Seasonal adjustment

All indices in the Dubai Economy Tracker report, except the Business Activity Expectations Index, are seasonally adjusted using a combination of the Census Bureau X-12 ARIMA method and an in-house method developed by Markit incorporating past adjustment factors and additional information on observed seasonality provided from panel members' responses.

When did the Emirates NBD Dubai Economy Tracker data collection begin?

Markit began collecting monthly private sector PMI data in Dubai in January 2010 and has a survey panel that comprises of approximately 600 companies.

At the sector level, survey data are available from March 2015.

When is the survey released?

The Emirates NBD Dubai Economy Tracker is released on the seventh working day of each month.