

## Sweden's service PMI hits lowest level since 2009

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Financial news service RTT said activity in the Swedish service sector decreased at a faster rate in May than the previous month.

Data from a survey by the Swedbank showed Tuesday that the seasonally adjusted purchasing managers' index (PMI) for the service sector dropped to 47.7 in May from 48.6 in April. It's the lowest level since late 2009.

A PMI below 50 indicates contraction in the sector, while one above suggests growth.

The service sector firms also continued to reduce their workforces during the month, the figures showed.