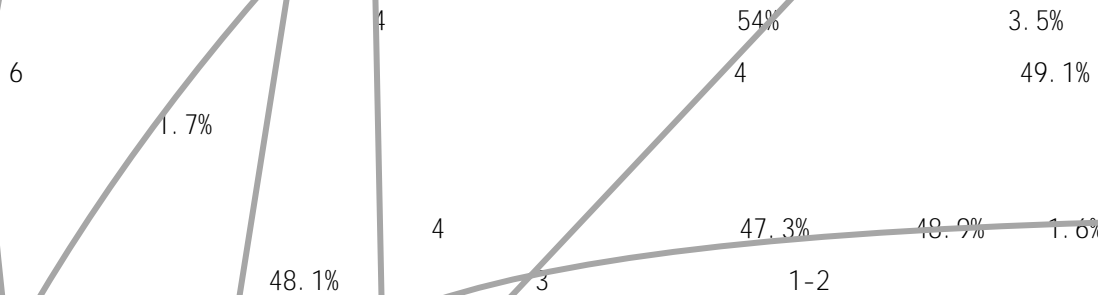
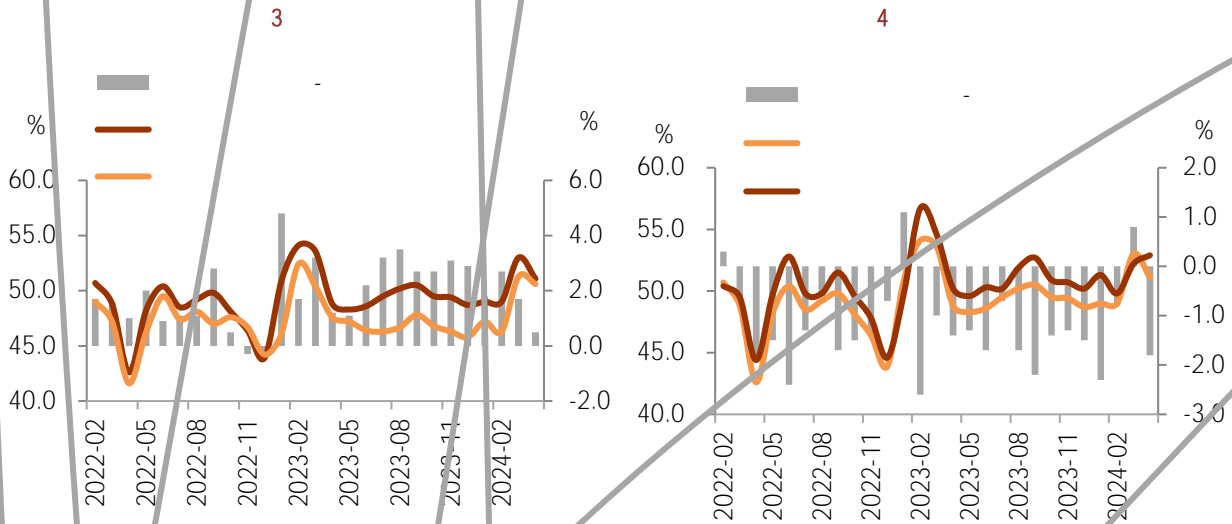




核心观点

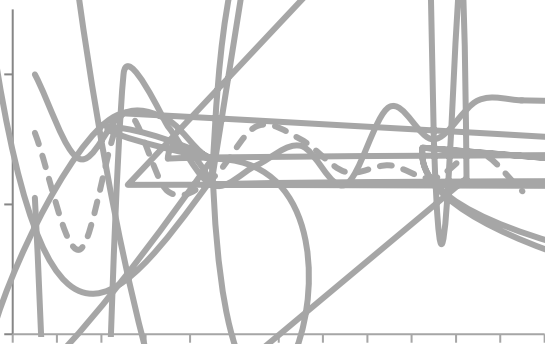
2024	4	PMI	50.4%	50.4%	50.8%
	4	PMI			4 3 0.4%
10	0.8%			4	
4		PMI	51.2%	52.3%	53.0%
1	4	PMI		2	PMI

		4	52.9%	52.2%	0.7%	2023	4
							55.0%
			4	51.1%	53.0%		1.9%
					50.6%		
51.3%	0.7%					4	
			4				



5 PMI

6 PMI



2.1%

4 PMI 50.3% 52.4%

55.0%

57.4%

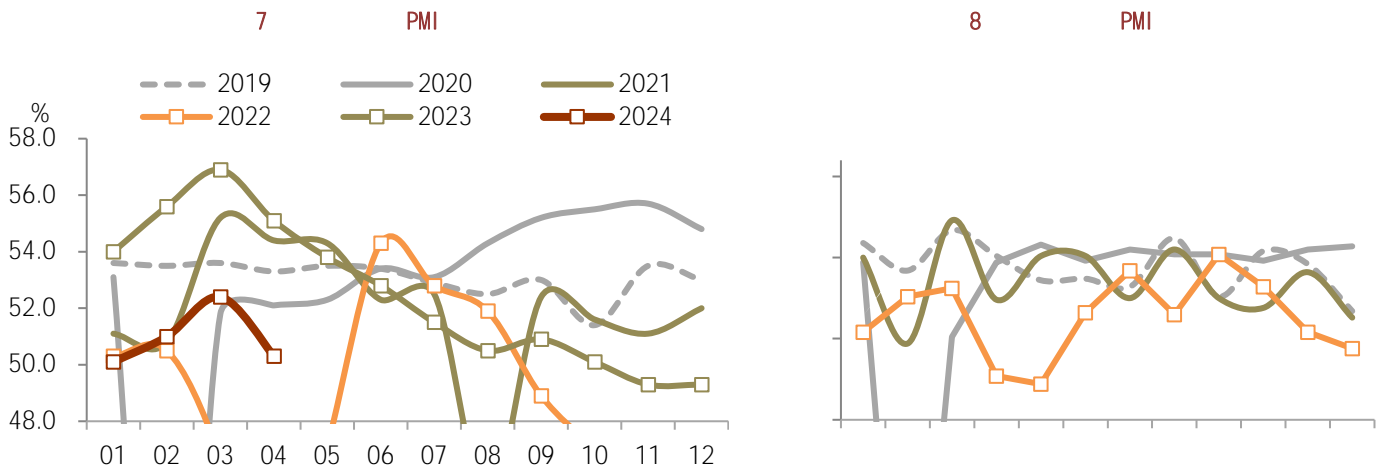
4 PMI 56.3%, 56.22%

0.1%

PMI 63.7%

3.9%

56.1%



略



