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IE economy continues to grow

FROM STAFF REPORTS

SAN BERNARDINO * For the seventh consecutive month, the Inland Empire's economy remained in growth mode in May, and the region's purchasing managers are becoming more confident, according to a report released Tuesday.

The region's Purchasing Manager's Index "indicates growth for both the local economy in general and for the manufacturing sector in particular," according to the Inland Empire Report on Business prepared by the Institute for Applied Research at California State University, San Bernardino.

The region's employment index rose significantly in May, the report notes. "This increase in the level of employment is especially important in that it

has been the missing ingredient for a sustained and general recovery in the local economy," the report says.

Production and new orders in May continued pointing toward growth, indicating purchasing managers anticipate consumer purchases will increase in the coming months.

Thirty-six percent of Inland Empire purchasing managers expect the region's economy to strengthen in the coming quarter, while half expect the economy to remain the same.

"In conclusion, this month's report continues to suggest a general recovery in the local economy, with the substantial growth in local employment being especially noteworthy," the report says. "But as reflected in recent news headlines, there still remain a host of problems overseas as well as here at home that may have a negative impact on our local economy in the near future."