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ECO

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how is that measured?

U.S. Business Activity Expands

U.S. business activity in the private sector continued to expand this month, a monthly survey said.

The S&P Global Flash U.S. Composite PMI rose to 56 in August from 54.5 in July. A reading above 50 indicates activity continued to grow.

A surge in service sector business activity helped offset a marked slowing of growth in the manufacturing sector, the latter blamed in part on reduced inventory building and supply delays, the survey said.

"U.S. business is booming, with firms reporting the fastest output growth for over four years so far in the third quarter as the expansion picked up further momentum in August," said Chris Williamson, chief business economist at S&P Global Market Intelligence.

Price pressures mean--while moderated, especially in terms of selling price inflation.

Input cost inflation remained elevated due to higher energy prices, the survey said.

—Jessica Coacci

S&P Global U.S. Composite PMI Output Index