

British Economic Growth ‘Near Stalling’



London, May 6 (RHC)-- British economic growth slowed in April and is "near stalling," partly due to consumer uncertainty over the EU referendum about UK membership, according to a new survey. London-based Markit, a global financial information and services company, said its Purchasing Managers' Index (PMI) surveys for last month pointed to growth of just 0.1 percent.

The latest PMI survey indicated the British services sector rose at its slowest pace in three years in April. The services PMI reading fell to 52.3 from 53.7 in March. A reading above 50 indicates growth.

Earlier this week, similar surveys from Markit showed UK factory activity contracted in April for the first time in three years, while construction activity grew at its slowest pace for nearly three years.

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