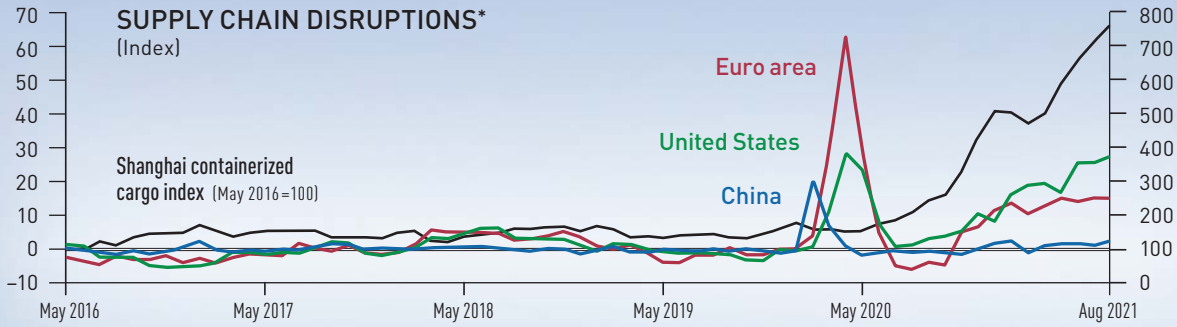
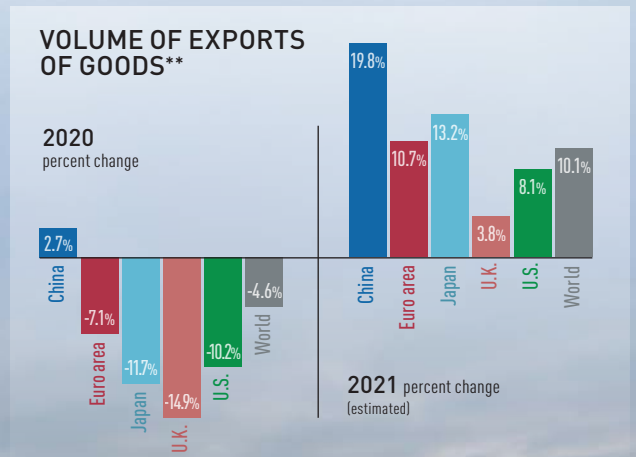
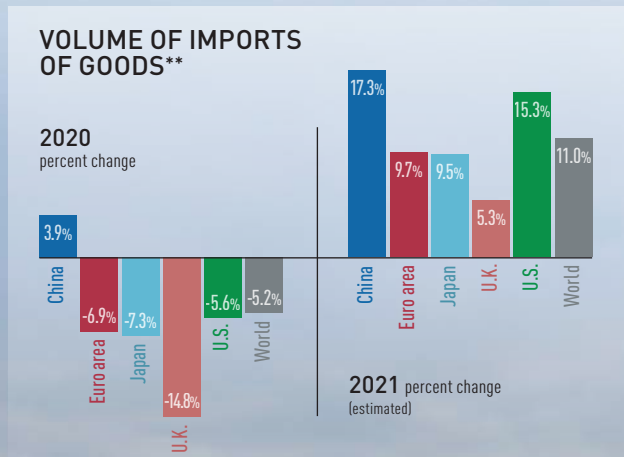


# The Global Supply Chain

An October 2021 International Monetary Fund report noted continued pandemic-related supply chain disruptions that could slow the global economic recovery. Here are a few highlights. (For more on supply chains and pricing in optics and photonics, see this month's Market Report on p. 16).



\*Supply chain disruptions are calculated as the difference between the supply delivery times subindex in the purchasing managers' index (PMI) and a counterfactual, cyclical measure of supply delivery times based on the manufacturing output subindex in the PMI. Euro area is made up of the 19 countries that use the euro.



\*\*Percent change of volume of imports and exports of goods refers to the aggregate change in the quantities of imports and exports of goods whose characteristics are unchanged. The goods and their prices are held constant; therefore changes are due to changes in quantities only.

Port of Le Havre, France  
T. Dosogne/Getty Images

