

Economics

US Service Activity Nearly Stagnates as Employment Contracts

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August 5, 2025 at 9:00 AM CDT

Updated on August 5, 2025 at 10:55 AM CDT

The Institute for Supply Management's index of services declined last month to 50.1, below all estimates in a Bloomberg survey of economists. Readings above 50 indicate expansion.

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Toaster Chart

ata, released Tuesday, paint a picture of a sluggish service economy wrestling with the fallout of higher tariffs, cautious consumers and uncertainty stemming from President Donald Trump's policies.

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The services sector is by far the largest in the US economy, and has helped drive growth this year while the manufacturing industry contracted for five straight months.