

India's PMI March 2026

India's Manufacturing PMI fell from 56.9 in February to 53.9 in March 2026. This seems to be a weak improvement in conditions in India's manufacturing sector compared to the previous 4 years. The current reading of the PMI (Purchasing Managers' Index) is largely driven by intense competition and heightened market uncertainty amid the Middle East conflict, as well as heavy cost pressures in the manufacturing sector. Considering the employment in the sector, it has seen a growth at a faster pace, as firms have gone in for massive purchases in inputs and inventories, despite being at a slower pace.

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