

India's Manufacturing PMI- April

The Manufacturing PMI has come down to 54.7 for April. This is a downward revision from 53.9 in the previous month. Although output and new orders continued to expand, the pace of growth remained subdued compared to levels seen over the past three-and-a-half years. On the employment front, hiring gathered momentum, with job creation rising at the fastest rate in 8-10 months as firms expanded capacity in line with growth expectations. Inflationary pressures intensified, with input costs rising at the fastest rate since August 2022, driven by higher prices for key materials amid the ongoing war in the Middle East.

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