

Rising India's Manufacturing PMI

India's Manufacturing PMI (Purchasing Manager's Index) rose from **55.4 in January 2026** to **56.9 in February 2026**. Factory output grew at the fastest pace in four months. This is supported by domestic demand and rising new orders worldwide, although growth in new export orders slowed to the weakest in the last **17 months**. India's employment rose slightly, recording the fastest pace in the last **3-4 months**, as firms hired new employees to cope with high workloads. Input cost inflation remained heavily moderate and unchanged from January, while output prices rose at a faster rate, outpacing the long-run trend. Backlogs of work rose marginally, and firms remained optimistic about output over the year, with 16% anticipating growth, which is an estimated range.

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