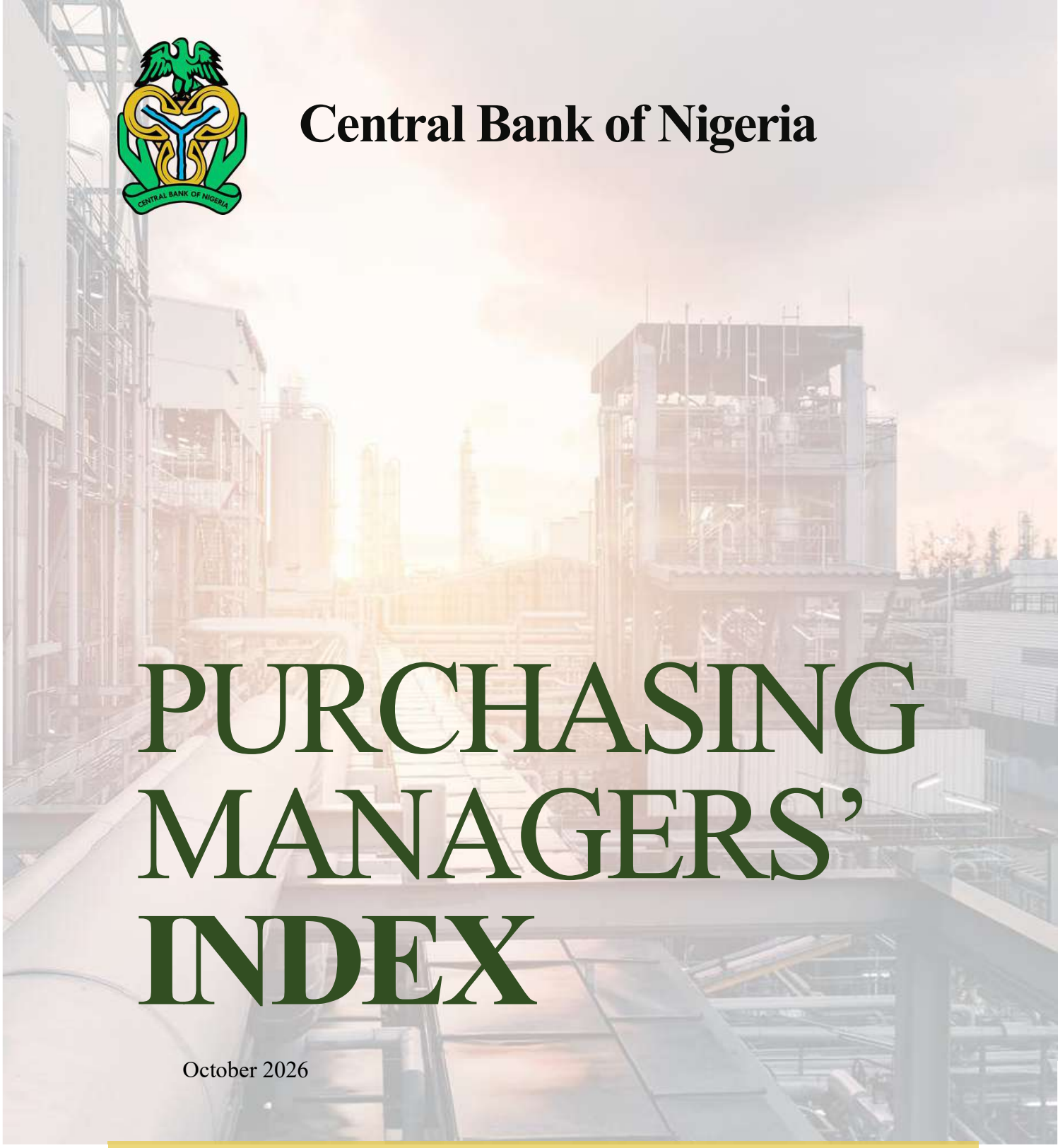


Central Bank of Nigeria

PURCHASING MANAGERS' INDEX

October 2026

Statistics Department
Economic Policy Directorate
Central Bank of Nigeria

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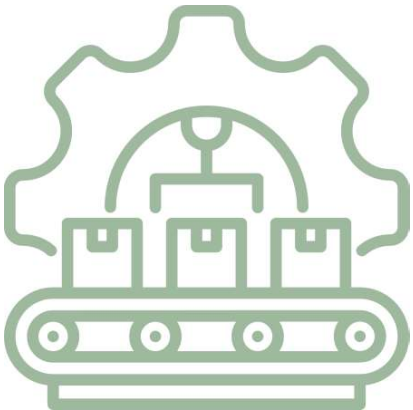
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Disclaimer

The PMI report presents the views of the respondents and does not in any way represent the view of the Central Bank of Nigeria.

Executive Summary

- The Composite PMI rose from 53.0 points in September to 53.2 points in October 2026, extending the expansion in overall economic activity to a fifth consecutive month. Of the 32 subsectors surveyed, twenty-four (24) subsectors expanded and eight (8) contracted.

- The Industry PMI rose to 52.6 points in October 2026 from 52.0 points in September, marking a third consecutive month of expansion in industrial activity. Twelve (12) of the sixteen (16) subsectors surveyed expanded, while four (4) contracted.

- The Services PMI eased marginally to 52.7 points in October 2026 from 53.2 points in September, marking a fourth consecutive month of expansion. Of the 11 subsectors surveyed, seven (7) expanded and four (4) contracted.

- The Agriculture PMI stood at 54.7 points in October 2026, up from 53.1 points in September, marking the twenty-seventh consecutive month of expansion. All five subsectors expanded during the review period.

- The Composite input price index increased by 0.7 points, while the output price index rose by 0.5 points. Input price indices increased in Services and Agriculture but declined in Industry, while output price increased in Industry and Agriculture but declined in Services.

- Overall, October 2026 PMI results point to continued expansion in economic activity across all three sectors. Growth strengthened in Industry and Agriculture, while Services expanded at a slightly slower pace. Agriculture remained the best-performing sector, registering the highest PMI reading.


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Composite PMI

The Composite PMI rose from 53.0 points in September to 53.2 points in October 2026, marking a fifth consecutive month of expansion in overall economic activity. This is driven by expansions recorded in the Industry, Services and Agriculture sectors.



Industry

The Industry PMI rose to 52.6 points in October 2026, marking a third consecutive month of expansion, with all five component indices above 50 points.

Services

The Services PMI eased to 52.7 points. Output, new orders, employment and inventories all expanded.

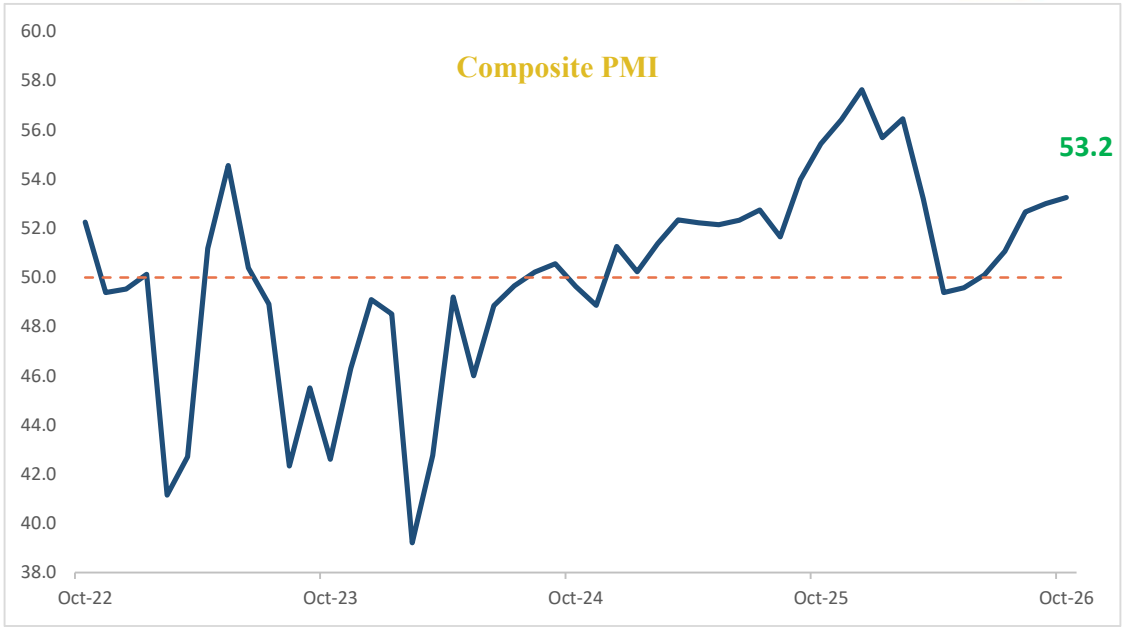
Agriculture

The Agriculture PMI remained above 50 points for the twenty-seventh consecutive month, at 54.7 points, with all four components in expansion.









Composite PMI and Components

The October 2026 Composite PMI (53.2 points) indicated continued expansion in overall economic activity, with all three sectors remaining above 50 points. This suggests sustained and broad-based economic expansion, with growth momentum strengthening modestly in October 2026.

	COMPOSITE	INDUSTRY	SERVICES	AGRICULTURE
PMI Index	53.2	52.6	52.7	54.7
Output	54.6	53.5	54.2	56.8
New Orders	52.8	52.1	51.7	55.6
Employment Level	53.2	52.7	53.5	52.9
Raw Material	51.9	51.8	51.1	53.6
Suppliers' Delivery Time	52.6	52.6		

Note: The Services and Agriculture sectors do not have Suppliers Delivery Time index



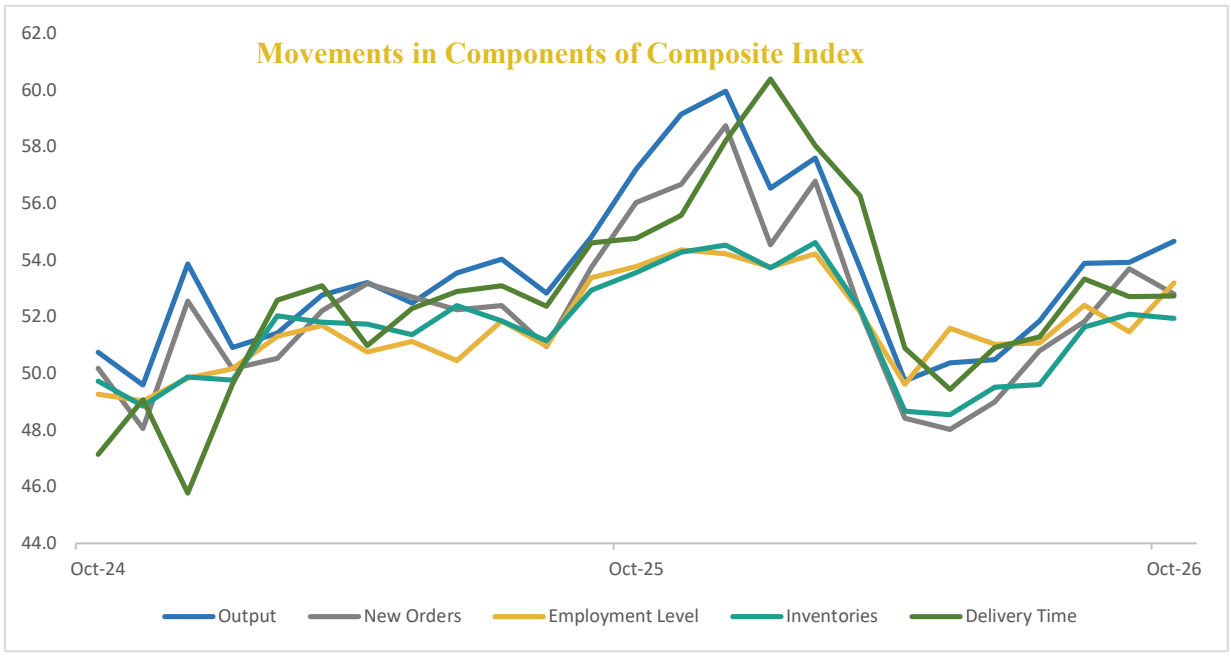
Output (54.6), New Orders (52.8) and Employment (53.2) all remained in expansionary territory, reflecting sustained growth in production, demand conditions, and employment levels.

The Composite Stock of Raw Materials index eased to 51.9 points but remained in expansion.





The Suppliers' Delivery Time Index stood at 52.6 points in October 2026, indicating faster deliveries.



A further breakdown of the 32 subsectors across the Industry, Services and Agriculture Sectors showed that:

Twenty-four (24) subsectors expanded in October 2026, with Educational Services and Cement recording the highest PMI at 60.2 points respectively.



Eight (8) subsectors contracted in October 2026. Chemical & Pharmaceutical Products recorded the lowest PMI at 43.4 points.



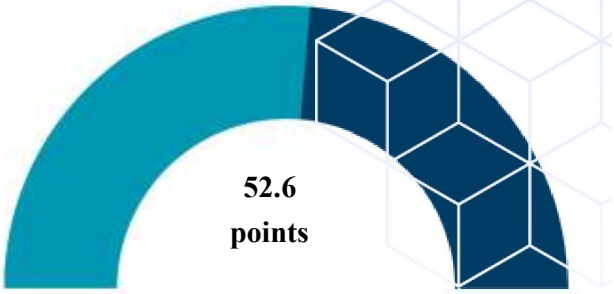
Purchasing Managers' Index (PMI)

Industry Sector

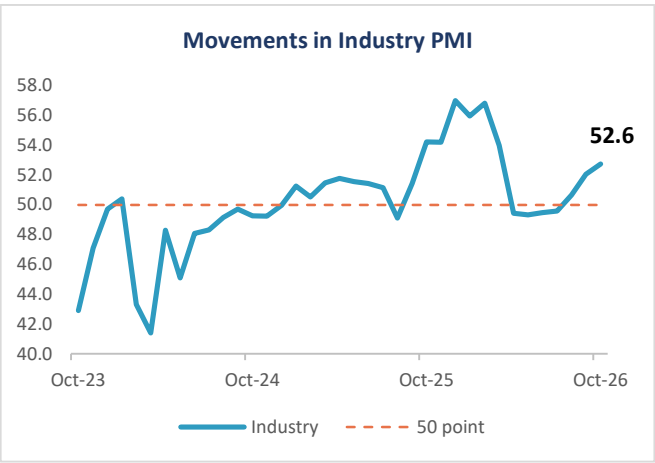


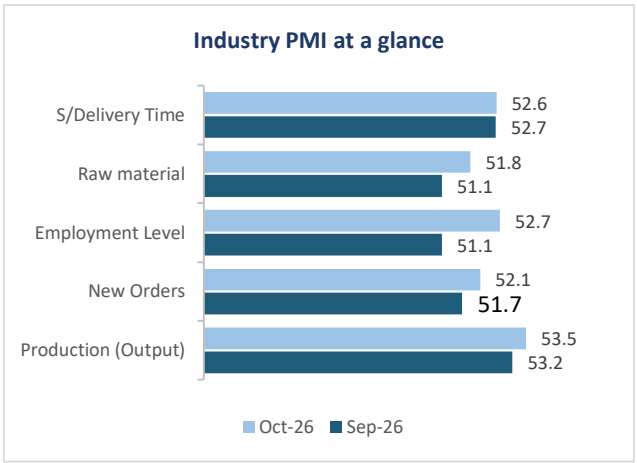
Industry Sector PMI

The Industry PMI stood at 52.6 points in October 2026, up from 52.0 points in September, marking a third consecutive month of expansion.









The Output Index rose to 53.5 points in October 2026, while New Orders and Employment rose to 52.1 and 52.7 points, respectively.

The Raw Materials Inventory index rose to 51.8 points in October 2026 from 51.1 points in September, remaining above the 50-point threshold.

The Suppliers' Delivery Time Index stood at 52.6 points in October 2026, indicating faster supplier deliveries.

Twelve (12) of the sixteen (16) industry subsectors expanded, while four (4) contracted. Cement recorded the highest PMI at 60.2 points. Chemical & Pharmaceutical Products recorded the lowest at 43.4 points.

Purchasing Managers' Index (PMI)

Services Sector



Services Sector PMI

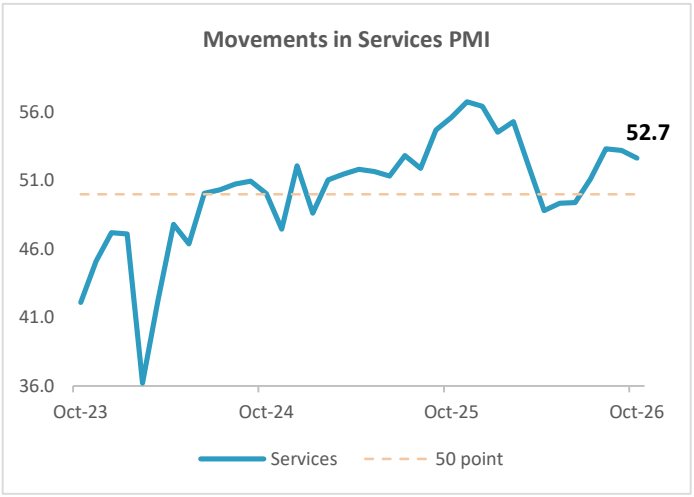
The Services PMI stood at 52.7 points in October 2026, indicating continued expansion for the fourth consecutive month, although the pace of growth moderated slightly.

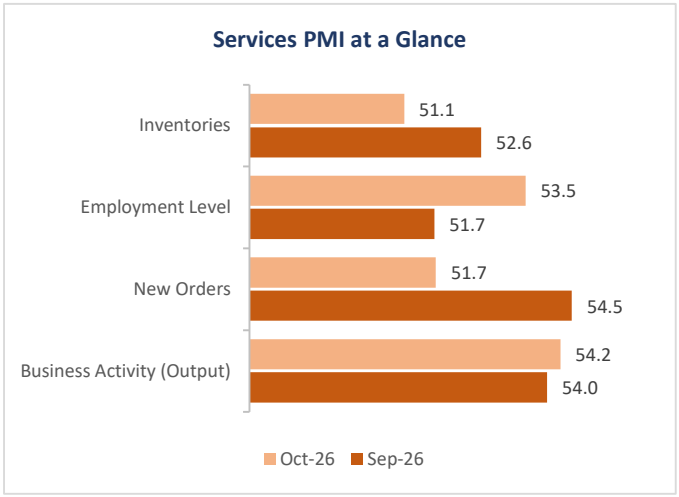












The Services PMI eased to 52.7 points in October 2026 from 53.2 points in September. Output, new orders, employment and inventories remained above 50 points at 54.2, 51.7, 53.5 and 51.1 points, respectively.



Seven (7) services subsectors expanded, while four (4) contracted.

Educational Services recorded the highest PMI at 60.2 points. Arts, Entertainment & Recreation recorded the lowest at 47.1 points.

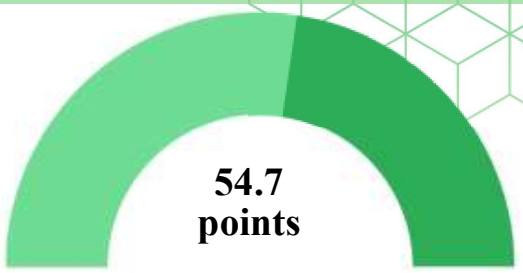
Purchasing Managers' Index (PMI)

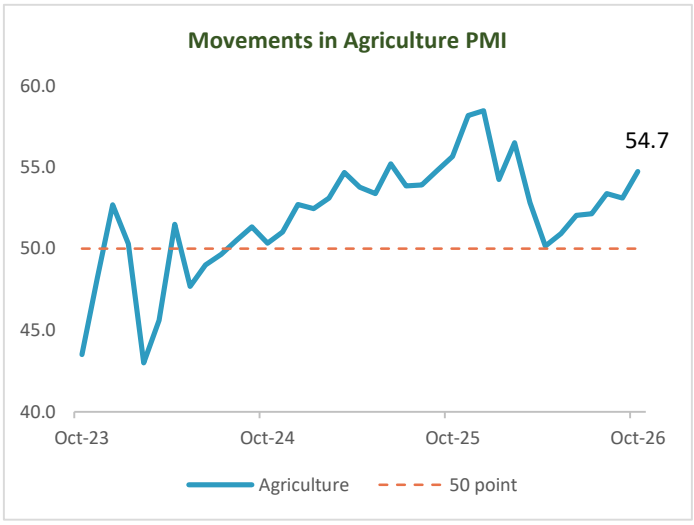
Agriculture Sector

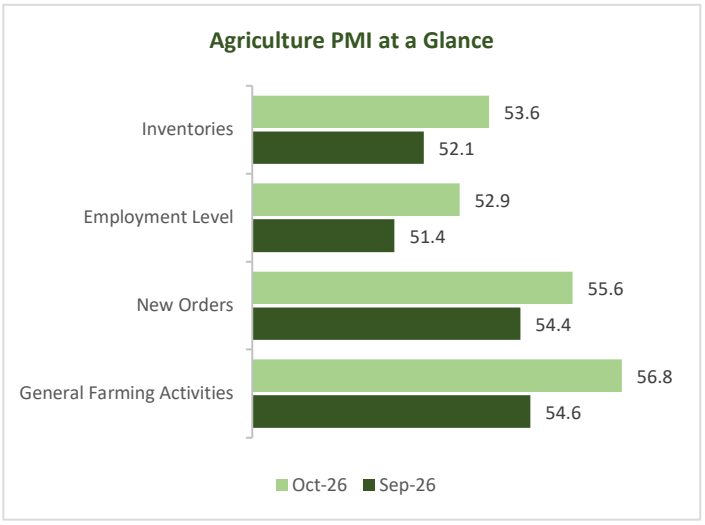


Agriculture Sector PMI

The Agriculture PMI rose to 54.7 points in October 2026 from 53.1 points in September, remaining above the 50-point threshold for the twenty-seventh consecutive month.



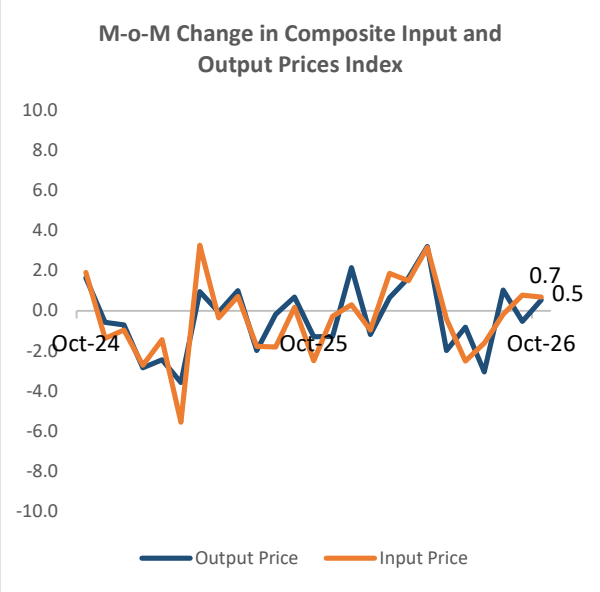


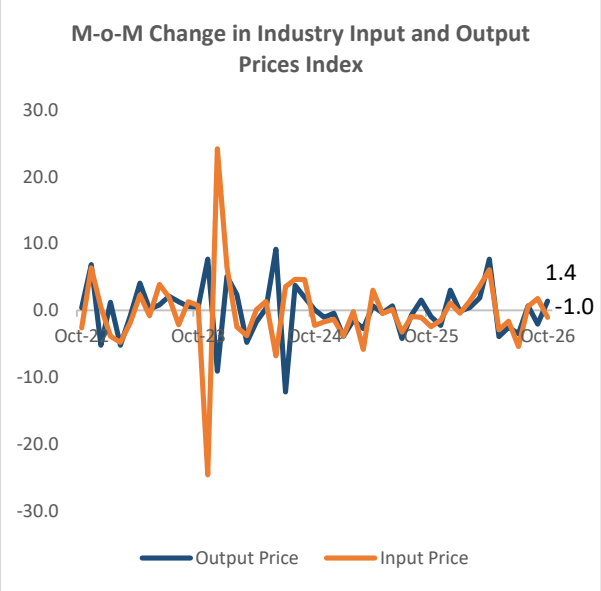


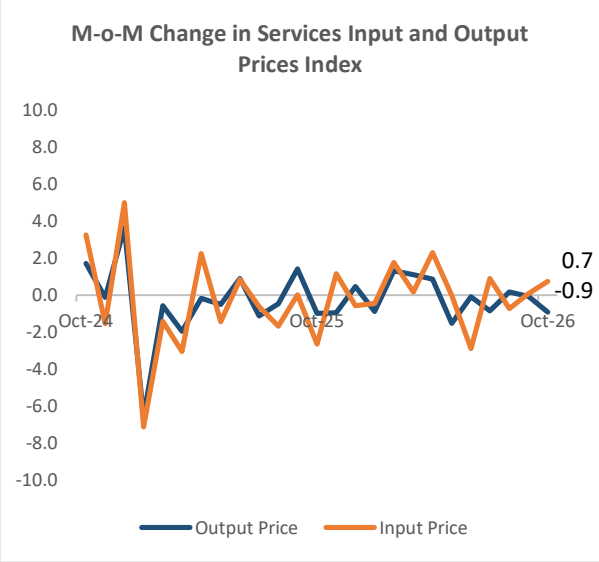
All five (5) agriculture subsectors expanded in October. Livestock recorded the highest PMI at 56.4 points, while Agricultural Support Services recorded the lowest at 52.0 points.

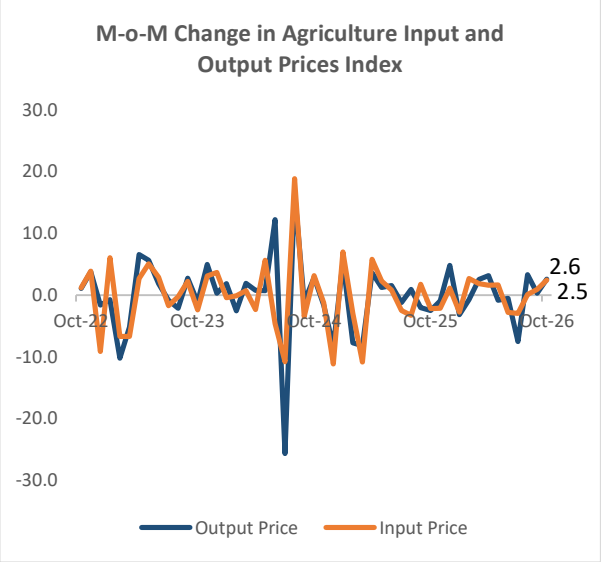
General Farming Activities, New Orders, Employment and Inventories remained in expansion, at 56.8, 55.6, 52.9 and 53.6 points, respectively.

Input and Output Price Indices

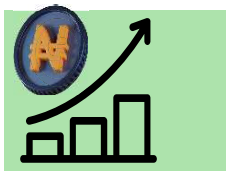








In October 2026, the Composite input price index rose by 0.7 points and the output price index by 0.5 points. Industry input prices eased, while Services and Agriculture input price indices increased.



The October 2026 PMI indicates continued expansion in all three sectors, with Services easing. The Composite PMI rose to 53.2 points from 53.0 in September. Services new orders and inventories weakened. The Composite input price index rose to 64.0 points, while the output price index stood at 58.9 points.

Survey Methodology

Timeline

The October 2026 Purchasing Managers' Index (PMI) survey gauges the direction of economic activities in Nigeria for the month.

PMI Index Calculations

The PMI is a diffusion index computed based on responses of economic agents
regarding the direction of change in key monthly business activity variables (e.g. New Orders, Production, Employment, etc).

Scope

The October analysis covers 1,851 responses from companies' purchasing and supply executives across three sectors:

- Industry
- Services, and
- Agriculture.

PMI Interpretation

-An index above 50.0 points indicates an expansion in business activities

-An index below 50.0 points indicates a contraction in business activities.

-An index of 50.0 indicates a no-change situation.

Appendices

TABLE 1: COMPOSITE PMI													
	PMI	Output	Level of New Orders	Employment Level	Stock of Raw Materials	Suppliers' Delivery Time	Export Order	Import Order	Average Price per Output	Average input Price	Quantity of goods/Fram produce/services Purchased	Outstanding Business	Stock of Finished goods/Farm produce
OVERALL PMI	53.2	54.6	52.8	53.2	51.9	52.6	48.8	49.0	58.9	64.0	55.1	49.3	51.7

TABLE 2: INDUSTRY SECTOR PMI													
	PMI	Production (Output)	Level of New Orders	Employment Level	Stock of Raw Materials	Delivery Time	Export Order	Import Order	Average Price per Output	Average input Price	Quantity of Goods Purchased	Outstanding Business	Stock of Finished goods/ Farm yield
A. INDUSTRY	52.6	53.5	52.1	52.7	51.8	52.6	48.1	49.6	58.0	62.4	53.6	44.8	52.1
A1.Manufacturing	52.4	53.1	51.6	53.0	51.7	52.8	48.2	49.6	57.6	62.6	53.2	45.0	52.4
1. Basic Metal, Iron and Steel	53.3	53.5	53.5	52.3	50.0	55.8	55.9	55.2	57.0	64.0	58.1	44.2	52.3
2. Cement	60.2	53.6	71.4	60.7	57.1	50.0	70.0	50.0	64.3	64.3	67.9	53.6	60.7
3. Chemical & Pharmaceutical Products	43.4	47.6	32.8	48.8	51.2	45.2	32.5	40.0	52.4	63.1	42.9	36.9	51.2
4. Electrical and Electronics	51.2	50.0	46.7	53.3	60.0	53.3	50.0	45.5	50.0	56.7	46.7	36.7	60.0
5. Food, Beverage and Tobacco	54.6	54.3	54.3	52.4	54.8	58.6	50.0	55.7	57.6	58.1	55.2	46.2	49.5
6. Motor Vehicles & Assembly	55.8	58.3	58.3	58.3	58.3	41.7	40.0	50.0	41.7	50.0	41.7	25.0	33.3
7. Non-Metallic Products	49.3	47.5	42.5	55.0	50.0	57.5	62.5	40.0	52.5	67.5	50.0	30.0	60.0
8. Oil Refining	56.5	65.4	50.0	53.8	57.7	57.7	60.0	60.0	73.1	73.1	69.2	61.5	61.5
9. Plastic and Rubber Products	50.5	54.2	47.2	52.8	43.1	52.8	42.3	47.9	54.2	68.1	50.0	43.1	47.2
10. Pulp, Paper and Paper Products	52.4	53.9	52.6	55.3	47.4	48.7	56.3	50.0	63.2	63.2	60.5	52.6	55.3
11. Textile, Apparel and Footwear	45.8	46.3	45.0	45.0	47.5	46.3	43.2	47.8	57.5	62.5	51.3	52.5	52.5
12. Wood and Wood Products	59.5	62.5	57.8	59.4	57.8	59.4	56.7	55.3	64.1	60.9	57.8	54.7	64.1
A2. Construction (13)	51.0	51.6	53.2	46.8	50.0	51.6	43.8	42.3	56.5	53.2	54.8	40.3	50.0
A3. Mining and quarrying; Electricity, gas and water supply	54.9	57.6	55.4	54.3	52.2	52.2	50.0	56.3	63.0	66.3	56.5	44.6	51.1
14. Electricity, Gas, Steam and Air Conditioning Supply	56.9	62.5	50.0	50.0	50.0	75.0	100.0	100.0	100.0	100.0	62.5	50.0	62.5
15. Water Supply, Sewerage & Waste Management	60.0	63.6	63.6	54.5	52.3	59.1	50.0	62.5	61.4	61.4	59.1	47.7	47.7
16. Mining and quarrying;	49.0	50.0	47.5	55.0	52.5	40.0	30.0	45.0	57.5	65.0	52.5	40.0	52.5
Crude Petroleum and Natural Gas	46.3	43.8	56.3	50.0	37.5	31.3	16.7	41.7	68.8	62.5	56.3	18.8	31.3
Metal Ores	40.0	37.5	25.0	62.5	50.0	37.5	50.0	33.3	50.0	62.5	62.5	37.5	50.0
Quarrying and Other Minerals	56.3	62.5	50.0	56.3	68.8	50.0	50.0	100.0	50.0	68.8	43.8	62.5	75.0

TABLE 3: SERVICES SECTOR PMI											
	PMI	Business Activities (Output)	Level of New Orders	Employment Level	Stock of Raw Materials	Export Order	Import Order	Average Price per Output	Average input Price	Quantity of Goods/ Services Purchased	Outstanding Business
SERVICES	52.7	54.2	51.7	53.5	51.1	47.5	47.3	58.4	62.8	55.1	50.3
Market Services	52.2	53.8	51.2	53.3	50.4	45.6	46.8	58.2	62.2	53.7	48.5
17. Accommodation & Food Services	49.8	50.4	50.0	49.6	49.2	46.3	48.5	52.9	58.8	48.8	42.1
18. Administrative and Support Services	53.3	53.3	53.3	54.3	52.2	45.5	50.0	56.5	66.3	55.4	48.9
19. Finance & Insurance	57.1	59.4	60.1	55.1	53.6	43.8	50.0	58.7	60.9	59.4	53.6
20. Information & Communication:	51.3	56.3	50.0	51.2	47.7	46.5	45.7	58.2	61.7	54.3	51.6
Publishing	56.5	69.0	57.1	59.5	40.5	7.1	36.4	61.9	71.4	47.6	50.0
Telecommunications and Information Services	48.2	51.8	43.6	49.1	48.2	52.1	45.2	58.2	56.4	50.9	51.8
Broadcasting	51.9	51.9	53.8	53.8	48.1	50.0	50.0	48.1	61.5	61.5	50.0
Motion Pictures,Cinema, Sound Recording and Music Production	52.9	59.6	53.8	46.2	51.9	62.5	55.0	65.4	65.4	59.6	53.8
21. Professional, Scientific, & Technical Services	54.8	56.1	53.5	57.9	51.8	40.6	45.7	54.4	62.3	54.4	49.1
22. Real Estate	49.2	50.0	49.2	53.4	44.1	60.0	33.3	62.7	60.2	50.0	47.5
23. Trade	53.4	57.3	49.6	52.8	53.7	49.1	48.8	59.8	61.4	54.9	51.2
24. Transportation, Courier and Storage	47.6	47.9	43.6	54.3	44.7	37.5	40.7	67.0	73.4	57.4	50.0
Non-market Services	54.7	54.0	54.0	55.7	55.0	53.9	50.0	59.0	64.9	59.0	54.2
25. Arts, Entertainment & Recreation	47.1	45.0	48.3	46.7	48.3	56.3	53.1	61.7	56.7	50.0	53.3
26. Educational Services	60.2	58.0	60.3	62.6	59.8	56.7	53.3	60.3	69.0	64.4	56.3
27. Human Health & Social Services	52.0	53.2	50.0	52.1	52.6	50.0	47.3	56.8	63.7	56.8	52.6

TABLE 4: AGRICULTURE SECTOR PMI												
	PMI	Gen Farm Activities (Output)	Level of New Orders	Employment Level	Stock of Raw Materials	Export Order	Import Order	Average Price per Output	Average input Price	Quantity of Raw Materials Purchased	Outstanding Business	Farm yield
AGRICULTURE	54.7	56.8	55.6	52.9	53.6	50.9	50.9	61.1	68.3	57.0	52.5	51.8
28. Crop Production	52.8	55.0	52.8	53.3	50.0	53.4	50.0	62.8	70.6	55.0	53.3	53.9
29. Livestock	56.4	58.5	57.0	55.0	55.3	48.0	49.4	62.9	68.7	58.5	50.6	51.2
30. Fishing/Fish Farming	54.4	56.7	56.7	49.5	54.6	50.9	55.9	59.8	66.5	57.2	55.7	52.1
31. Forestry	55.3	55.3	55.3	55.3	55.3	70.0	50.0	57.9	63.2	57.9	50.0	50.0
32. Agricultural Support Services	52.0	55.0	54.0	51.0	48.0	48.4	48.3	56.0	68.0	55.0	52.0	-

Appendices

TABLE 5: MONTHLY PMI INDICES

	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sept-26	Oct-26
COMPOSITE (A, B, & C)	**55.4**	**56.4**	**57.6**	**55.7**	**56.4**	**53.2**	**49.4**	**49.6**	**50.1**	**51.1**	**52.7**	**53.0**	**53.2**
A. INDUSTRY (A1, A2, & A3)	**54.2**	**54.2**	**57.0**	**56.0**	**56.8**	**54.0**	**49.5**	**49.3**	**49.5**	**49.6**	**50.6**	**52.0**	**52.6**
A1.Manufacturing	**54.1**	**53.6**	**56.3**	**55.3**	**55.6**	**53.8**	**49.6**	**48.9**	**48.9**	**49.2**	**50.8**	**51.7**	**52.4**
1. Basic Metal, Iron and Steel	51.5	49.3	62.5	42.0	40.0	32.9	34.2	41.7	35.4	47.6	54.6	55.5	53.3
2. Cement	49.0	50.5	50.8	55.0	62.8	56.6	57.3	45.0	47.5	45.7	47.7	50.2	60.2
3. Chemical & Pharmaceutical Products	49.8	49.3	53.9	57.6	51.3	44.9	42.4	40.3	41.0	45.2	43.9	43.9	43.4
4. Electrical and Electronics	45.3	46.4	44.4	58.1	48.4	63.6	36.1	43.9	42.5	61.6	59.5	45.8	51.2
5. Food, Beverage and Tobacco	56.5	54.5	60.1	57.1	56.8	55.9	52.8	51.8	52.8	47.4	51.7	54.3	54.6
6. Motor Vehicles & Assembly	57.5	65.3	79.2	32.5	51.3	51.7	54.5	51.3	46.7	42.5	34.6	44.6	55.8
7. Non-Metallic Products	46.6	49.4	54.0	59.7	55.8	52.9	45.8	52.7	46.7	51.1	41.3	46.2	49.3
8. Oil Refining	42.7	47.8	60.6	55.0	60.4	58.1	50.6	48.7	55.6	40.0	66.5	52.5	56.5
Other Manufacturing	-	-	-	-	-	-	-	-	-	44.4	56.3	50.7	51.8
9. Plastic and Rubber Products	57.4	57.9	63.8	58.5	58.7	50.7	43.0	48.6	47.0	51.7	46.8	48.0	50.5
10. Pulp, Paper and Paper Products	45.8	42.5	39.3	34.5	46.9	52.9	35.2	46.3	43.1	52.7	48.5	54.4	52.4
11. Textile, Apparel and Footwear	53.7	52.8	47.6	51.2	47.9	48.8	53.8	45.7	47.6	52.1	49.3	49.7	45.8
12. Wood and Wood Products	49.1	53.3	55.9	57.0	59.5	52.8	50.8	49.0	43.3	50.6	47.2	55.5	59.5
A2. Construction (13)	53.4	54.4	57.1	58.8	60.6	56.0	47.1	47.4	50.9	47.7	48.7	50.7	51.0
A3. Mining and Quarrying; Electricity, Gas and Water Supply	**57.7**	**59.5**	**61.8**	**56.2**	**61.0**	**53.1**	**51.9**	**60.2**	**56.5**	**54.3**	**50.7**	**56.4**	**54.9**
14. Electricity, Gas, Steam and Air Conditioning Supply	46.6	48.2	54.0	51.5	52.4	50.5	51.8	48.8	57.0	47.8	42.9	56.0	56.9
15. Water Supply, Sewerage & Waste Management	59.5	65.6	58.4	56.1	68.7	62.2	52.0	62.3	56.4	56.5	47.6	56.7	60.0
16. Mining and quarrying;	-	-	-	-	-	-	-	-	-	54.3	59.5	56.4	49.0
Crude Petroleum and Natural Gas	-	-	-	-	-	-	-	-	-	46.8	59.2	53.4	46.3
Metal Ores	-	-	-	-	-	-	-	-	-	62.5	61.3	50.0	40.0
Quarrying and Other Minerals	-	-	-	-	-	-	-	-	-	66.0	59.4	62.5	56.3
Fabricated Metal Products (Discontinued)	56.8	60.5	58.8	54.9	62.0	53.7	49.0	52.3	49.1	-	-	-	
B. SERVICES	**55.6**	**56.8**	**56.4**	**54.5**	**55.3**	**52.0**	**48.8**	**49.3**	**49.4**	**51.1**	**53.3**	**53.2**	**52.7**
B1.Market Services	**54.7**	**56.3**	**56.6**	**53.9**	**54.6**	**51.9**	**48.3**	**48.7**	**48.6**	**50.1**	**52.1**	**52.1**	**52.2**
17. Accommodation & Food Services	52.7	55.0	55.5	50.3	52.8	48.5	48.9	46.0	45.0	47.6	51.4	51.3	49.8
18. Administrative and Support Services	52.7	52.8	61.5	58.2	55.4	53.4	48.9	53.6	54.8	53.8	58.9	53.6	53.3
19. Finance & Insurance	58.8	55.1	57.0	57.1	54.3	55.1	51.9	53.0	53.0	51.6	55.8	54.5	57.1
20. Information & Communication:	56.3	61.2	57.7	53.9	53.4	53.9	50.4	47.5	51.0	51.6	54.3	51.5	51.3
Publishing	62.4	54.3	55.6	58.3	51.7	61.9	53.8	50.7	55.6	47.8	60.5	50.0	56.5
Telecommunications and Information Services	-	-	-	-	-	-	-	-	-	51.9	51.8	49.5	48.2
Broadcasting	-	-	-	-	-	-	-	-	-	48.6	41.3	54.2	51.9
Motion Pictures,Cinema, Sound Recording and Music Production	59.6	58.5	63.1	61.6	59.2	53.7	52.6	50.0	56.3	55.1	60.5	56.5	52.9
21. Professional, Scientific, & Technical Services	47.1	51.2	50.0	49.4	48.4	49.0	41.2	45.8	44.0	48.3	47.6	45.8	54.8
22. Real Estate	53.2	53.1	52.2	46.0	54.6	51.0	47.1	49.4	48.8	53.4	55.2	51.4	49.2
23. Trade	56.8	59.6	60.0	57.1	55.9	51.7	49.6	51.3	47.1	51.3	50.9	56.2	53.4
24. Transportation, Courier and Storage	48.5	56.1	50.4	53.5	57.6	51.7	35.9	38.1	37.9	47.5	49.2	49.0	47.6
B2. Non-Market Services	**58.9**	**57.9**	**55.4**	**56.8**	**57.9**	**52.6**	**50.3**	**52.0**	**52.3**	**53.1**	**55.4**	**56.8**	**54.7**
25. Arts, Entertainment & Recreation	51.0	54.2	56.4	59.4	57.1	51.3	49.0	49.7	52.4	51.6	50.3	53.7	47.1
26. Educational Services	71.9	63.9	57.9	59.6	63.7	56.9	53.4	53.7	53.5	52.9	57.1	58.9	60.2
27. Human Health & Social Services	54.6	55.4	53.4	54.2	54.6	50.4	48.9	51.7	51.5	53.7	55.9	55.9	52.0
Utilities (Discontinued)	57.0	61.1	62.9	59.0	55.7	56.6	47.3	49.4	52.0	-	-	-	
Repair, Maintenance/Washing of Motor Vehicle (Discontinued)	47.0	54.0	57.1	51.5	58.3	53.8	48.0	51.2	48.9	-	-	-	
C. AGRICULTURE	**55.7**	**58.2**	**58.5**	**54.2**	**56.5**	**52.8**	**50.2**	**50.9**	**52.1**	**52.1**	**53.4**	**53.1**	**54.7**
Crop Production	56.7	57.8	58.4	53.4	57.3	51.4	49.1	50.4	51.3	49.4	51.0	51.5	52.8
Livestock	56.1	60.1	60.8	54.9	56.1	55.0	50.5	52.5	52.3	52.4	53.7	55.1	56.4
Fishing/Fish Farming	51.8	53.8	55.3	53.0	55.2	50.6	50.0	49.9	50.9	52.6	54.3	53.2	54.4
Forestry	65.6	64.6	52.3	52.5	48.4	56.3	59.7	50.0	78.1	53.6	59.2	53.1	55.3
Agricultural Support Services	53.6	56.8	54.4	52.6	55.4	50.6	52.6	50.6	50.3	55.8	53.6	47.6	52.0

Appendices

Table 6: PMI Indicators Data Series

Composite	Jul-25	Aug-25	Sept-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sept-26	Oct-26
Output	54.0	52.8	54.8	57.2	59.1	60.0	56.5	57.6	53.7	49.7	50.4	50.5	51.8	53.9	53.9	54.6
New Orders	52.4	50.9	53.7	56.0	56.7	58.7	54.5	56.8	52.2	48.4	48.0	49.0	50.8	51.8	53.7	52.8
Employment Level	51.8	51.0	53.4	53.8	54.4	54.2	53.7	54.2	52.2	49.6	51.6	51.0	51.1	52.4	51.5	53.2
Stock/Inventory of Raw Materials	51.8	51.2	52.9	53.6	54.3	54.5	53.7	54.6	52.3	48.7	48.5	49.5	49.6	51.6	52.1	51.9
Suppliers'Delivery Time	53.1	52.4	54.6	54.8	55.6	58.2	60.4	58.0	56.3	50.9	49.4	50.9	51.3	53.3	52.7	52.6
New Export Orders	45.4	45.3	49.0	49.4	50.0	50.9	50.9	51.1	49.5	46.1	47.1	47.7	47.2	47.6	48.2	48.8
New Import Orders	49.1	47.5	49.2	49.7	51.2	51.2	49.8	51.2	50.0	45.8	46.8	46.8	47.0	47.1	47.9	49.0
Output Price	59.4	59.2	59.9	58.6	57.3	59.5	58.3	58.9	60.6	63.8	61.8	60.9	57.9	58.9	58.4	58.9
Input Price	65.9	64.0	64.2	61.7	61.4	61.7	60.7	62.6	64.1	67.3	66.8	64.3	62.7	62.5	63.3	64.0
Quantity of Goods/Farm Produce/Services Purchase	52.3	52.4	55.2	55.6	56.9	57.7	56.8	57.8	56.4	52.6	52.5	52.0	53.4	54.1	54.7	55.1
Backlog/Outstanding Business	51.2	49.5	50.8	49.6	51.2	51.6	49.4	50.5	50.9	49.3	49.0	49.0	48.7	47.9	49.0	49.3
Stock of Finished Goods/Farm Produce	50.4	52.4	53.0	53.1	53.5	54.5	53.4	54.1	53.4	50.9	50.7	51.2	52.1	50.3	51.9	51.7
Industry	**Jul-25**	**Aug-25**	**Sept-25**	**Oct-25**	**Nov-25**	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Jul-26**	**Aug-26**	**Sept-26**	**Oct-26**
Production (Output)	52.7	49.6	51.6	56.1	57.1	59.5	57.2	59.6	55.6	50.2	50.0	48.9	49.2	51.4	53.2	53.5
New Orders	49.3	47.2	49.4	53.6	54.4	57.4	55.0	56.3	53.1	49.5	48.1	48.1	48.9	49.0	51.7	52.1
Employment Level	50.4	48.9	51.9	53.4	51.6	53.4	52.8	54.4	52.1	48.7	51.3	51.1	50.5	50.7	51.1	52.7
Stock/Inventory of Raw Materials	51.3	48.9	51.1	52.1	49.7	54.9	55.5	54.4	53.1	46.8	47.1	49.8	48.2	49.4	51.1	51.8
Suppliers'Delivery Time	53.1	52.4	54.6	54.8	55.6	58.2	60.4	58.0	56.3	50.9	49.4	50.9	51.3	53.3	52.7	52.6
New Export Orders	45.5	42.2	44.8	45.2	46.8	47.1	48.9	48.9	48.8	44.8	45.6	44.4	46.3	45.9	47.1	48.1
New Import Orders	50.2	45.5	46.4	47.2	49.6	49.0	48.8	48.6	49.8	44.3	45.4	44.1	46.8	47.3	48.4	49.6
Output Price	57.3	56.7	58.3	57.3	55.1	58.1	58.0	58.4	60.3	68.0	64.1	61.6	58.1	58.7	56.7	58.0
Input Price	65.0	64.1	63.1	60.6	59.2	60.3	59.9	61.3	64.9	71.1	68.2	66.5	61.1	61.7	63.5	62.4
Quantity of Goods Purchased	48.6	47.7	50.2	54.6	54.2	55.6	57.0	56.7	56.9	49.8	51.4	50.7	50.4	51.0	52.7	53.6
Backlog/Outstanding Business	49.8	45.1	49.0	47.4	49.0	49.2	47.1	48.9	49.5	47.9	45.8	46.7	44.6	44.8	47.4	44.8
Stock of Finished Goods/Farm Produce	50.3	51.9	51.7	51.8	52.9	53.0	52.6	53.0	52.5	49.9	50.2	52.0	52.7	50.3	53.5	52.1
Services	**Jul-25**	**Aug-25**	**Sept-25**	**Oct-25**	**Nov-25**	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Jul-26**	**Aug-26**	**Sept-26**	**Oct-26**
Business Activity (Output)	53.5	53.0	56.3	57.6	59.2	59.1	56.5	56.4	52.6	49.2	49.5	49.8	52.1	54.1	54.0	54.2
New Orders	53.4	51.3	55.1	56.9	56.6	58.4	54.5	56.7	51.1	47.5	47.2	48.7	50.9	52.8	54.5	51.7
Employment Level	52.4	51.4	54.1	53.9	55.3	54.4	54.7	54.1	52.5	49.0	51.7	49.8	51.4	53.3	51.7	53.5
Stock/Inventory of Raw Materials	52.1	51.8	53.2	54.0	55.8	53.8	52.5	54.0	51.9	49.5	48.9	49.2	49.9	53.1	52.6	51.1
New Export Orders	44.8	45.6	49.6	50.4	51.0	50.7	51.1	51.0	49.5	46.8	47.4	47.8	48.0	47.7	47.7	47.5
New Import Orders	49.0	48.8	50.0	51.3	52.1	51.9	50.4	52.5	49.9	47.5	47.8	46.9	47.8	47.3	48.8	47.3
Output Price	59.7	59.2	60.7	59.7	58.7	59.2	58.3	59.6	60.7	61.6	60.1	60.0	59.2	59.4	59.3	58.4
Input Price	64.5	62.9	62.9	60.3	61.4	60.9	60.4	62.2	62.4	64.7	64.6	61.8	62.7	61.9	62.0	62.8
Quantity of Goods/ Services Purchased	53.0	53.4	56.9	55.8	56.7	57.4	55.9	57.5	55.2	53.9	52.7	51.4	54.3	54.5	54.8	55.1
Outstanding Business	52.1	51.6	51.0	50.7	52.3	52.2	50.9	51.1	51.6	50.6	49.9	49.7	50.3	49.2	49.7	50.3
Agriculture	**Jul-25**	**Aug-25**	**Sept-25**	**Oct-25**	**Nov-25**	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Jul-26**	**Aug-26**	**Sept-26**	**Oct-26**
General Farming Activities (Output)	56.9	56.3	55.4	57.5	61.4	62.3	55.8	57.9	54.1	50.5	52.8	53.9	54.4	56.5	54.6	56.8
New Orders	54.0	54.6	55.9	56.9	59.5	61.0	54.1	57.6	53.8	49.2	49.8	50.7	52.8	53.2	54.4	55.6
Employment Level	52.5	52.5	53.4	53.9	55.6	54.9	52.8	54.2	51.4	52.1	51.6	53.7	50.9	52.7	51.4	52.9
Stock/Inventory of Raw Materials	52.1	52.4	54.5	54.4	56.3	55.7	54.3	56.3	52.1	49.0	49.6	49.9	50.5	51.2	52.1	53.6
New Export Orders	46.2	48.3	52.5	52.2	51.9	55.9	52.7	54.0	50.2	46.0	48.6	51.3	46.6	49.7	50.5	50.9
New Import Orders	47.8	47.1	51.0	49.2	51.2	52.6	49.5	51.6	50.6	43.8	46.3	50.0	45.6	46.6	45.4	50.9
Output Price	61.3	62.3	60.2	57.8	56.9	61.7	58.6	57.9	60.4	63.6	62.9	62.4	54.9	58.2	58.5	61.1
Input Price	69.9	66.6	68.4	66.2	64.1	65.3	62.5	65.3	67.1	68.8	70.4	67.6	64.7	64.8	65.8	68.3
Quantity of Goods/Raw materials Purchased	55.1	55.5	57.5	56.4	60.4	60.7	58.6	59.8	58.5	53.0	53.7	54.7	54.9	56.8	56.8	57.0
Backlog/Outstanding Business	50.8	49.8	52.3	49.8	51.5	53.3	48.9	51.2	51.2	48.0	50.8	50.0	50.1	49.1	49.5	52.5
Farm Yield	50.9	49.9	50.7	52.4	53.8	53.7	51.6	55.2	53.6	49.8	53.1	53.2	51.6	49.7	50.7	51.8

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