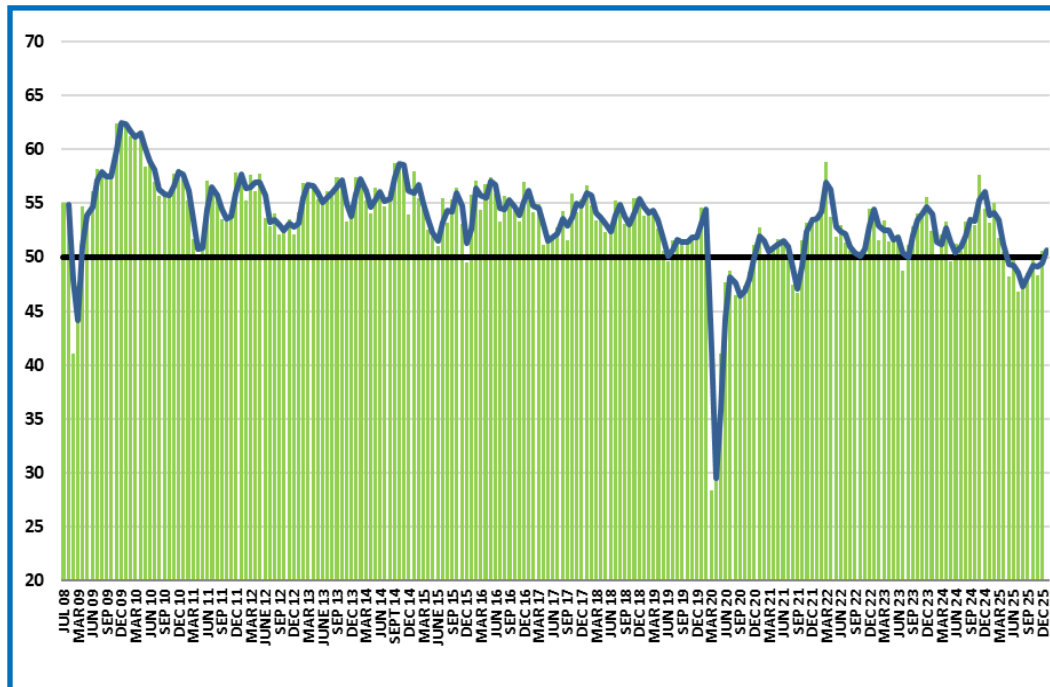


PMI MANUFACTURING PHILIPPINES



PMI Manufacturing Recovers by 2.33 Points to Index 50.62, Capping a Volatile Year of Uneven Manufacturing Growth



PMI Manufacturing returned to marginal expansion in December 2025, with the Index rising to 50.62, up 2.33 points from November’s 48.28, closing the year at a full-year average of 50.09 after recording five contraction months, including a mid-year trough that marked the sector’s lowest reading of 2025 (July: 47.86). The rebound reflected a modest uptrend in new orders, firmer hiring, and inventory rebuilding, which signals selective production normalization across upstream and intermediate segments, while food-related activity helped temper broader price pressures and support inflation stability in December. Throughout 2025, subdued investment appetite, peso-linked input cost pressure, weather-related disruptions, and late-year governance issues constrained margin expansion and broader growth dynamics, a pattern also reflected in the national GDP performance, contributing to uneven operating conditions heading into early 2026.

The Manufacturing series mean of 210 months at 53.25 as of December 2025 from July 2008 remained above at 3.25 points clear of the Index 50 threshold, still more than an index points or 1.30 points below Index 54.55, the pre-pandemic benchmark for 140 months up to February 2020.



PISM

Philippine Institute for Supply Management (PISM).



SOFSM

Society of Fellows in Supply Management (SOFSM)



I-Metrics Asia-Pacific Corporation

The Purchasing Managers’ Index (PMI) is a project of the Foundation of the Society of Fellows in Supply Management (SOFSM), the advocacy arm of the Philippine Institute for Supply Management (PISM).