

PUERTO RICO MANUFACTURING PMI INCREASED TO 57.6 IN JANUARY

The Purchasing Managers Index (PMI) for Puerto Rico’s manufacturing sector is a collaborative effort between the Puerto Rico Manufacturers Association and the Puerto Rico Institute of Statistics. The Purchasing Managers Index (PMI) for Puerto Rico’s manufacturing sector increased to 57.6 in January 2025. A reading above the threshold of 50 suggests an expansion in the manufacturing sector with respect to the previous month. Own Inventories, Employment, New Orders and Production increased with respect to the previous month. All sub-indexes were at or above the threshold level of 50. In a supplemental survey of manufacturing establishments, the biggest challenges faced by companies during the past month were: operations (supplier deliveries 43%, costs of materials 14%, costs 7%), human resources (employment 29%, absenteeism 7%), and utilities (unreliable utilities 14%). The Puerto Rico Manufacturing-Purchasing Managers Index (PRM-PMI) has been at or above the threshold level in 109 of the 176 months since the survey was first undertaken.

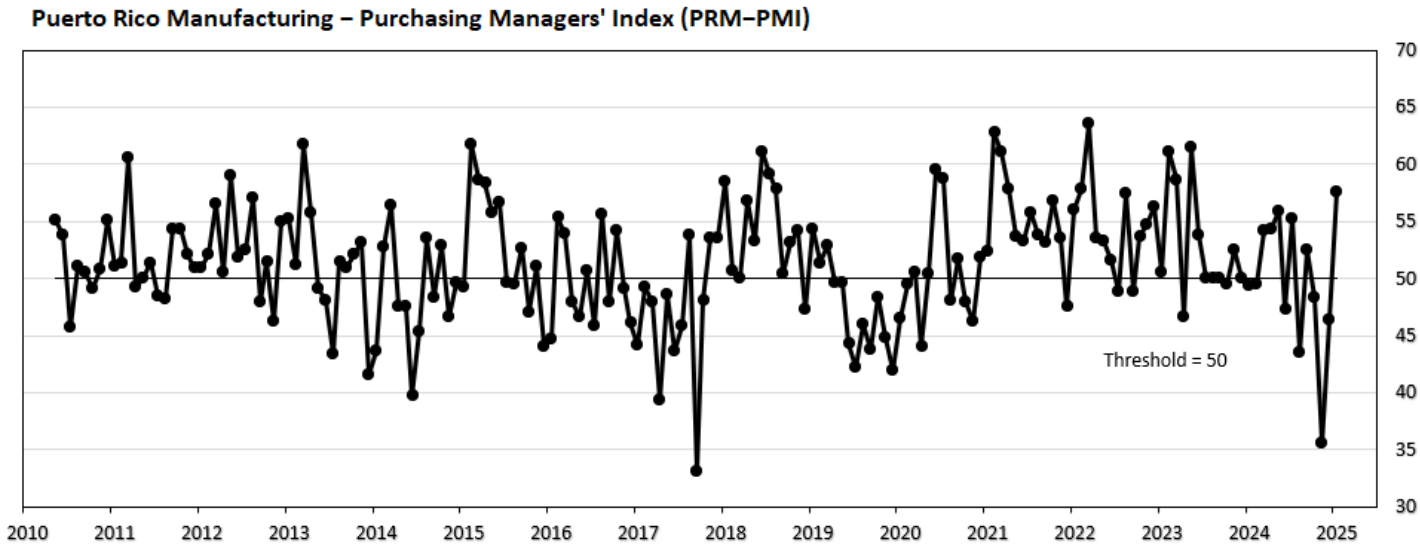


Table 1. Puerto Rico Manufacturing – Purchasing Managers' Index: January 2025

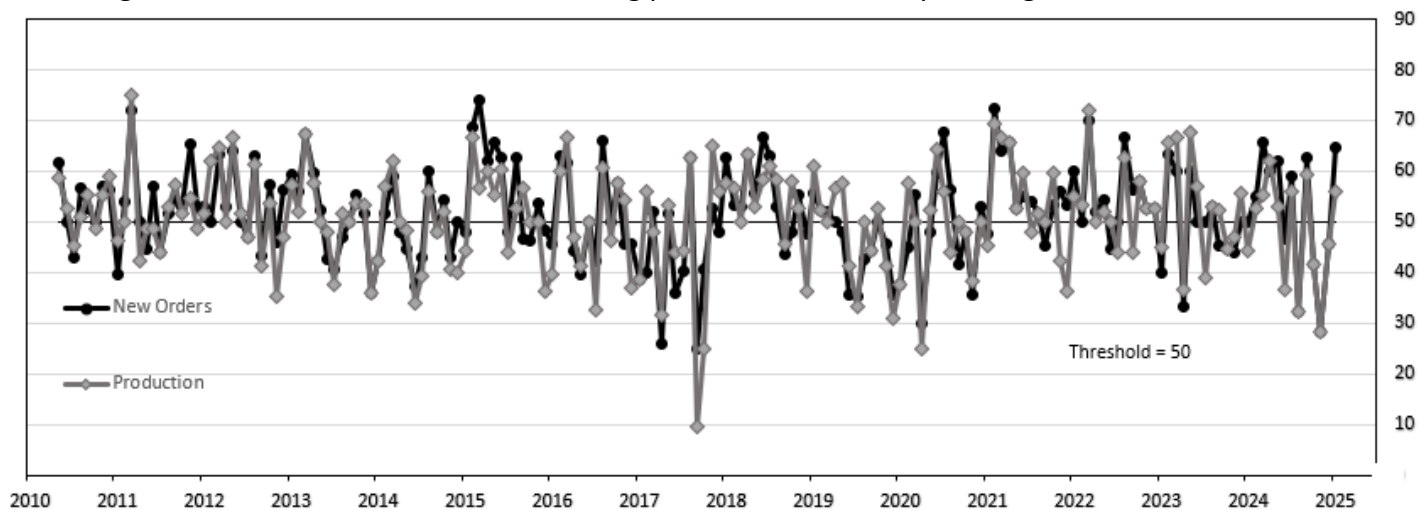
	Better	Same	Worse	Index		
New Orders	47.1	35.3	17.6	64.7	Higher	Órdenes nuevas
Production	41.2	29.4	29.4	55.9	Higher	Producción
Employment	11.8	76.5	11.8	50.0	Same	Empleo
Supplier Deliveries	17.6	64.7	17.6	50.0	Same	Entregas de suplidores
Own Inventories	52.9	29.4	17.6	67.6	Higher	Inventarios de su empresa
Puerto Rico Manufacturing – Purchasing Managers Index				57.6	Expansion	

New Orders

In January, the New Orders PMI increased to 64.7, after being below the threshold for three consecutive months. A reading above 50 suggests that new orders at manufacturing establishments in January were higher than in December.

Production

The Production PMI increased to 55.9 in January, after being below the threshold for three consecutive months. A reading above 50 indicates that manufacturing production in January was higher than in December.

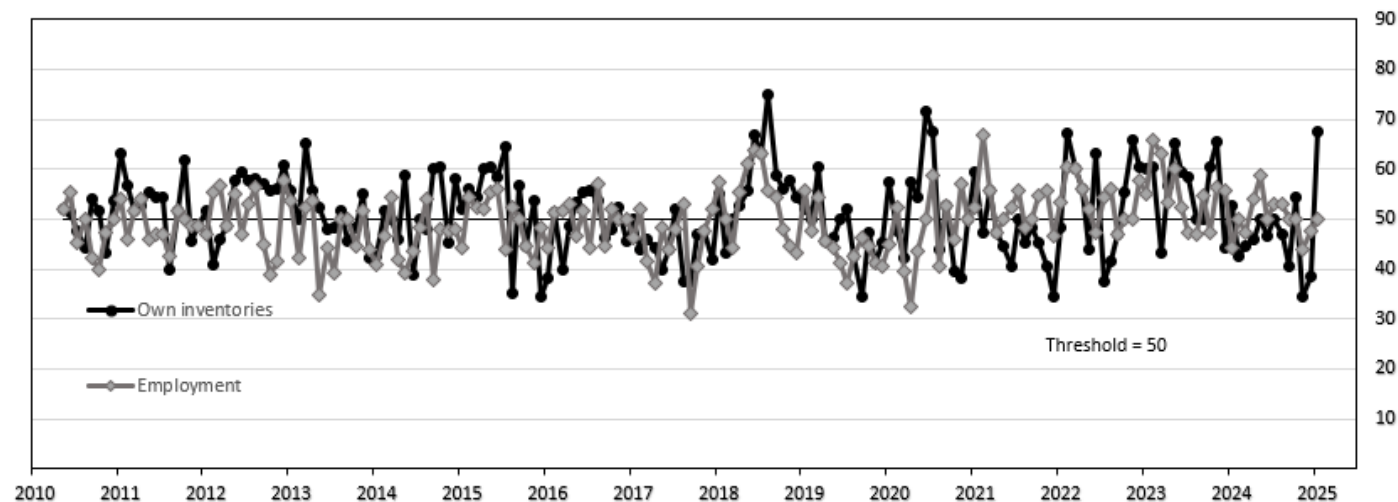


Employment

In January, the Employment PMI increased to 50.0, after being below the threshold for two consecutive months. A reading at 50 suggests that manufacturing employment in January was the same as in December.

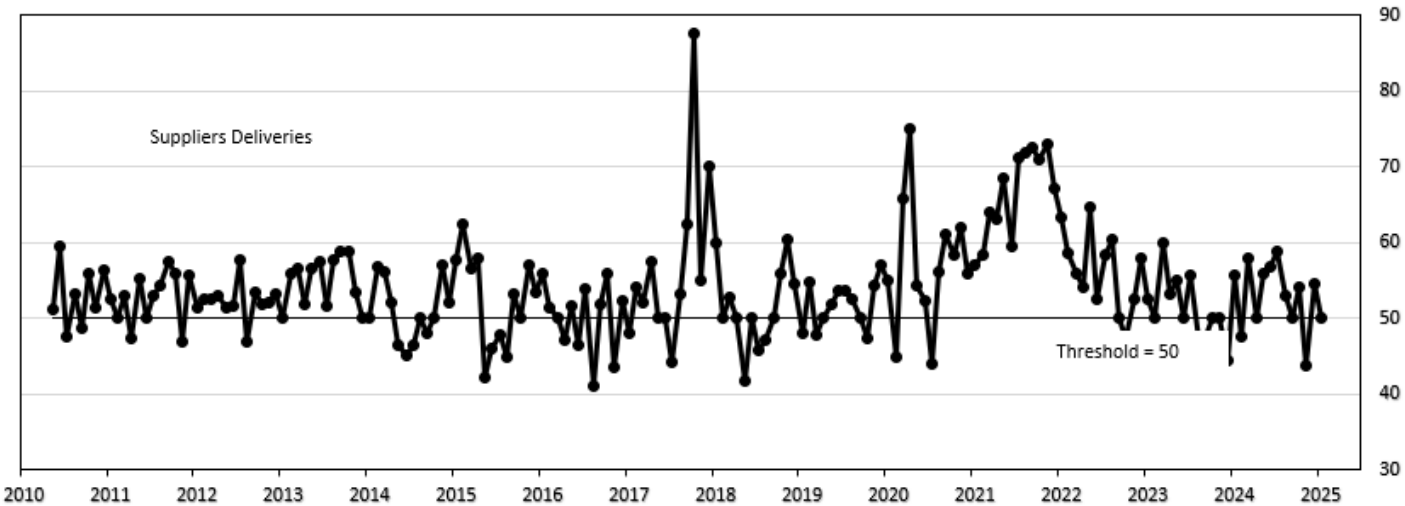
Own Inventories

In January, the Own Inventories PMI increased to 67.6, after being below the threshold for two consecutive months. A reading above 50 indicates that inventories in manufacturing establishments in January were higher than in December.



Supplier Deliveries

The Supplier Deliveries PMI decreased to 50.0 in January, after being above the threshold last month. A reading at 50 suggests that the speed of supplier deliveries in January was the same as in December.



Methodological note

The Puerto Rico Manufacturing-Purchasing Managers Index (PRM-PMI) is the result of a collaborative project between the Puerto Rico Manufacturers Association and the Puerto Rico Institute of Statistics. The PRM-PMI measures short-term business conditions in Puerto Rico's manufacturing sector and provides a broad-based metric for the productive side of Puerto Rico's economy. The methodology is similar to PMI surveys conducted elsewhere. The survey questionnaire is available at <https://estadisticas.pr/encuestas/puerto-rico-manufacturing>. The participants include manufacturing establishments with 50 or more employees with membership in the Puerto Rico Manufacturers Association. Currently, results are presented on a Non-Seasonally Adjusted (NSA) basis. The Puerto Rico Institute of Statistics conducted tests to assess the need for seasonal adjustment, and at present, the series does not require it.

The PRM-PMI is calculated as the simple average of 5 sub-indexes, representing different business conditions in manufacturing establishments: New Orders PMI, Production PMI, Employment PMI, Supplier Deliveries PMI, Own Inventories PMI. The sub-indexes are computed using a diffusion index methodology. Specifically, for any given month with respect to the previous month, participants are asked to answer whether the business condition of the establishment: (1) improved, (2) remained the same, or (3) deteriorated. Diffusion indexes are calculated as the percentage of responses that indicate the business condition improved plus half of the percentage of responses that indicate the business condition remained the same. Responses that indicate the business condition deteriorated are not taken into account in calculating diffusion indexes. The survey also includes questions on other business conditions. The diffusion indexes that correspond to these questions are currently under evaluation.

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Publication calendar

The monthly PRM-PMI is reported on the first business day of the month. In specific, the table below shows the expected publication dates of the PRM-PMI report during calendar year 2025:

Reference month	Publication date
Nov-24	January 3, 2025
Dec-24	February 3, 2025
Jan-25	March 3, 2025
Feb-25	April 1, 2025
Mar-25	May 1, 2025
Apr-25	June 2, 2025

Reference month	Publication date
May-25	July 1, 2025
Jun-25	August 1, 2025
Jul-25	September 2, 2025
Aug-25	October 1, 2025
Sep-25	November 3, 2025
Oct-25	December 1, 2025