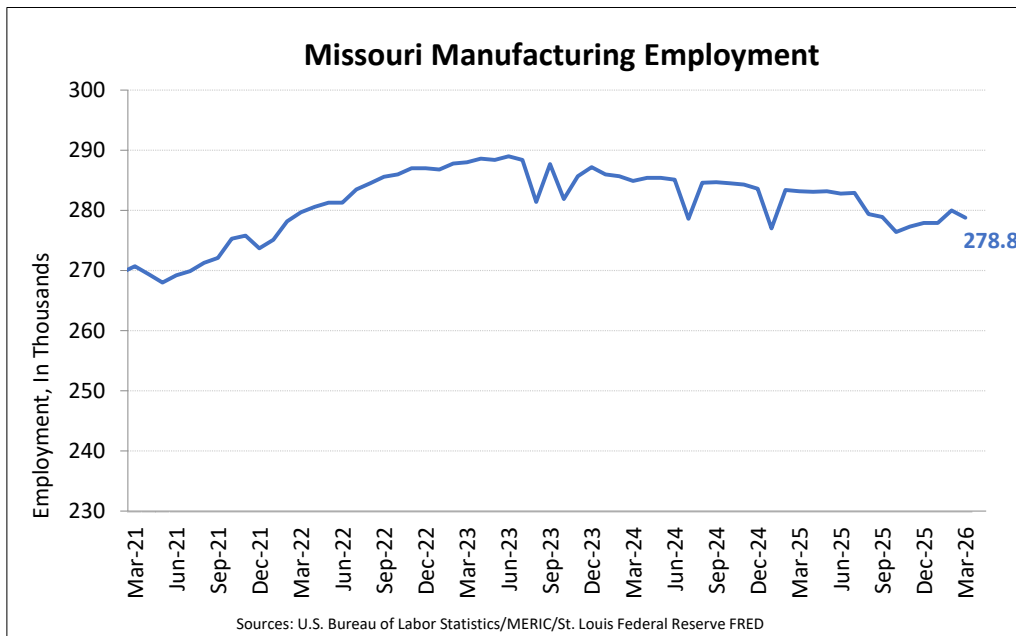


Missouri Manufacturing Indicators is a monthly brief that utilizes several surveys to highlight recent trends in manufacturing economic activity. The latest figures for this brief include:

- The Missouri manufacturing sector employed 278,800 people in March 2026. Over the past year, production jobs declined by 1.6%, while the state’s overall employment declined by 0.3%. Nationally, manufacturing employment contracted by 0.6% over the year.
- The Missouri purchasing management index fell to 50.4 in March 2026 from the previous month, marking a notable drop and pointing to softer business sentiment overall.
- Conversely, the new orders index rose to 59.2, marking two months of the indicator in expansionary territory and an optimistic sign for near-term sales.
- Missouri manufacturing hourly earnings increased 3.4% over the year, based on a three-month moving average ending in March. While this is a slower growth rate than in the first part of 2025, it still outpaced consumer inflation and marked real earnings gains.

Missouri Manufacturing Employment Declines in March

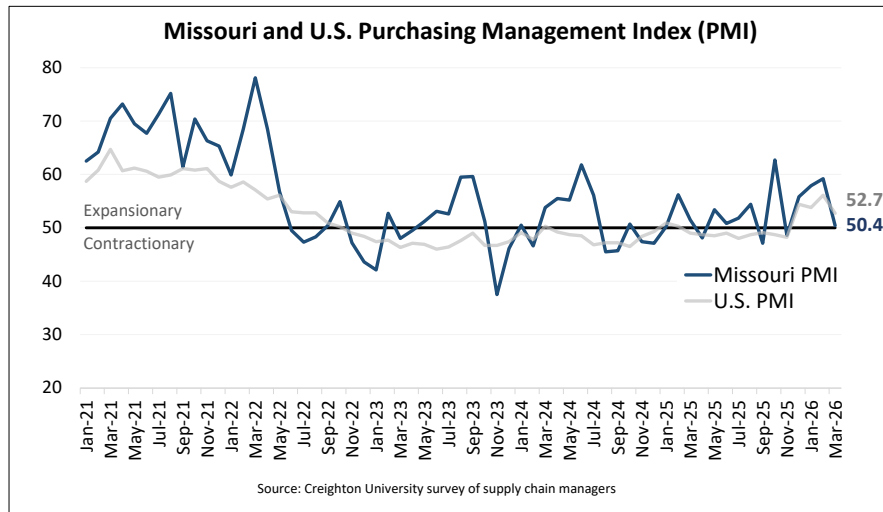
Missouri manufacturers employed 278,800 workers in March 2026, down 1,200 jobs from February, according to the U.S. Bureau of Labor Statistics (BLS). Over the past year, Missouri manufacturing jobs decreased by 4,400, representing a 1.6% decline in production jobs. Nationally, manufacturing declined by 0.6%.



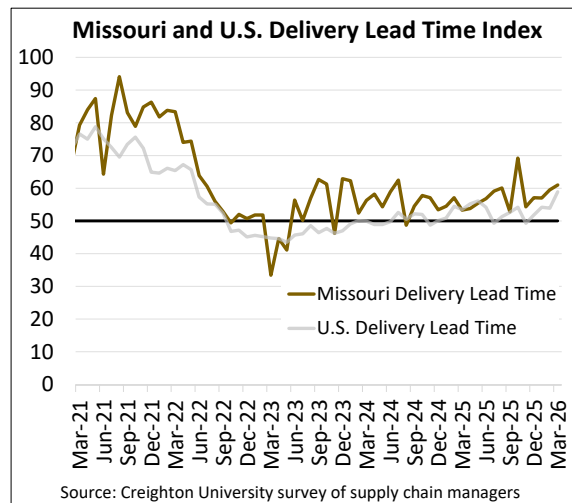
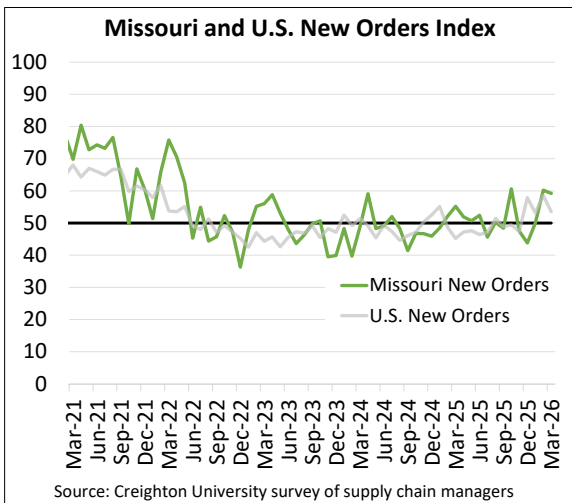
Missouri Purchasing Management Index Down in March

Creighton University produces a monthly purchasing management index (PMI) that averages several key indices to track industry trends, including new orders, production, and inventories. The index ranges from 0 to 100, with values above 50 indicating an expansionary outlook for manufacturing over the next three to six months, and values below 50 indicating a contractionary outlook. The index is a leading indicator of manufacturing activity and mirrors the methodology of the National Institute of Supply Management (ISM) survey.

- In March 2026, Missouri’s PMI declined to 50.4, a downward move to neutral territory for the month and slightly below the U.S. level (52.7). Over the past year, the index has hovered between slightly contractionary and expansionary readings, similar to the national index.

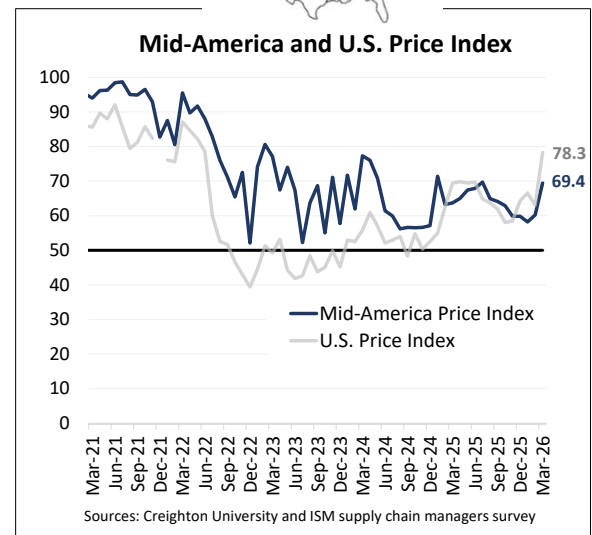


- The Missouri new orders index was 59.2 in March, marking two months in a row of positive readings for this measure. This is a volatile index, so data should be used with caution, but expanding orders are a positive sign of potential output increases in the coming months.
- Missouri supplier delivery lead times continued to lengthen in March, indicating that manufacturers are waiting longer to receive inputs. At 61, Missouri’s index remained slightly above the national reading.



Mid-America Manufacturers See Elevated Wholesale Prices in March

According to the Creighton University survey, the Mid-America wholesale price index increased to 69.4 in March. This is a large increase from the month before, but it is lower than the national index, which jumped substantially to 78.3. Regional supply managers noted the Iran conflict as a main driver of recent price increases.

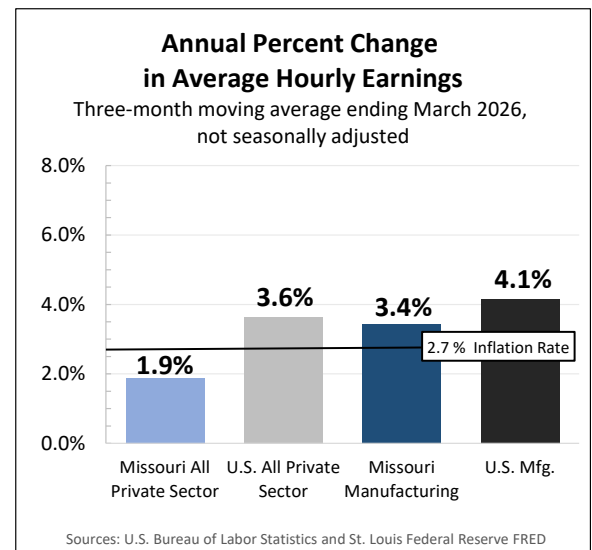


Missouri Manufacturing Workers See Slower Earnings Growth Compared to U.S. Employees

Missouri manufacturing employees earned an average of \$37.55 per hour over the three months ending in March 2026, a 3.4% increase from a year earlier. These figures are based on gross payrolls divided by total hours worked, using preliminary data from the U.S. Bureau of Labor Statistics. Nationally, average hourly earnings for manufacturing workers rose by 4.1% over the year, reaching \$34.95. Over the past eight months, Missouri manufacturing earnings growth has slowed relative to U.S. levels, ending a two-year trend in which state producers outpaced the national average in earnings growth.

However, Missouri’s manufacturing wage growth did outpace the state’s broader private sector, where average hourly earnings increased by 1.9% over the year. Nationally, private sector earnings increased at a much higher rate of 3.6%.

With an annual consumer price index (CPI) increase of 2.7%, earnings growth in Missouri’s manufacturing sector slightly outpaced inflation in recent months. However, pay gains across the broader private sector failed to match rising prices. As a result, real earnings growth for Missouri workers in early 2026 did not keep pace with inflation.



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