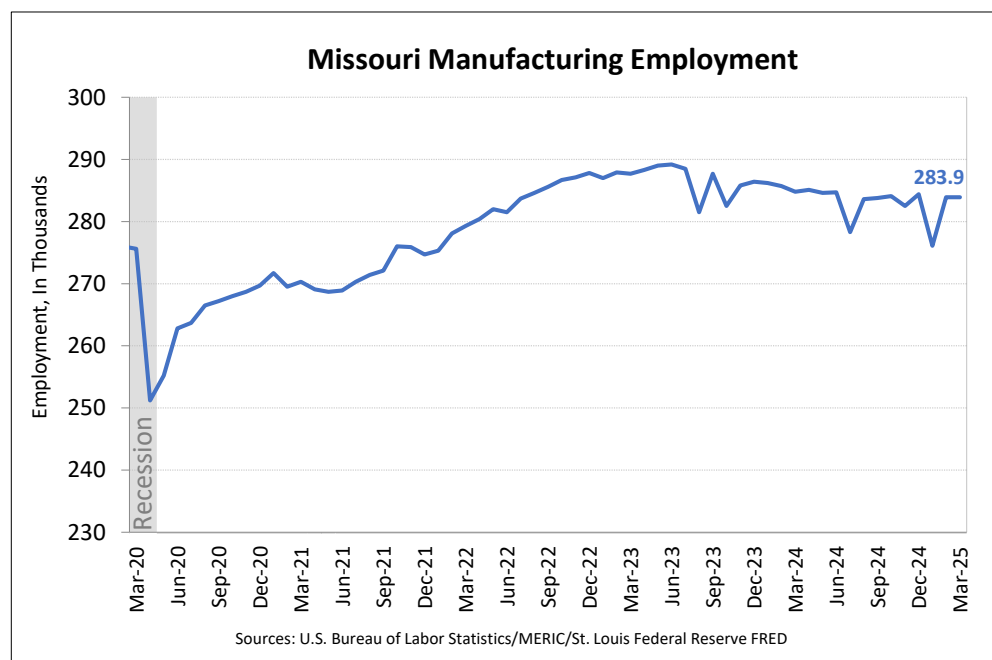


The Missouri Manufacturing Indicators is a bi-monthly brief that uses several surveys to highlight recent manufacturing economic activity. The latest figures for this brief include:

- The Missouri manufacturing sector employed 283,900 people in March 2025. Production employment declined by 0.3% over the past 12 months, in contrast to a 0.7% increase in overall Missouri employment. U.S. manufacturing employment contracted by 0.6% over the year.
- The March 2025 Missouri purchasing management index shows a slightly lower reading than the previous month but remains in expansionary territory. The overall index, along with a rising new orders index, indicates that manufacturers are more optimistic about the next few months, which could mean a potential increase in sales.
- The Mid-America price index, for Missouri and most surrounding states, indicates that wholesale price inflation pressures remain elevated, though the index is now slightly below the national average.
- Missouri manufacturing hourly earnings advanced by 4.7% from a year earlier, based on a three-month moving average. This growth rate surpassed annual consumer inflation of 2.7%.

## Missouri Manufacturing Employment Declines in March

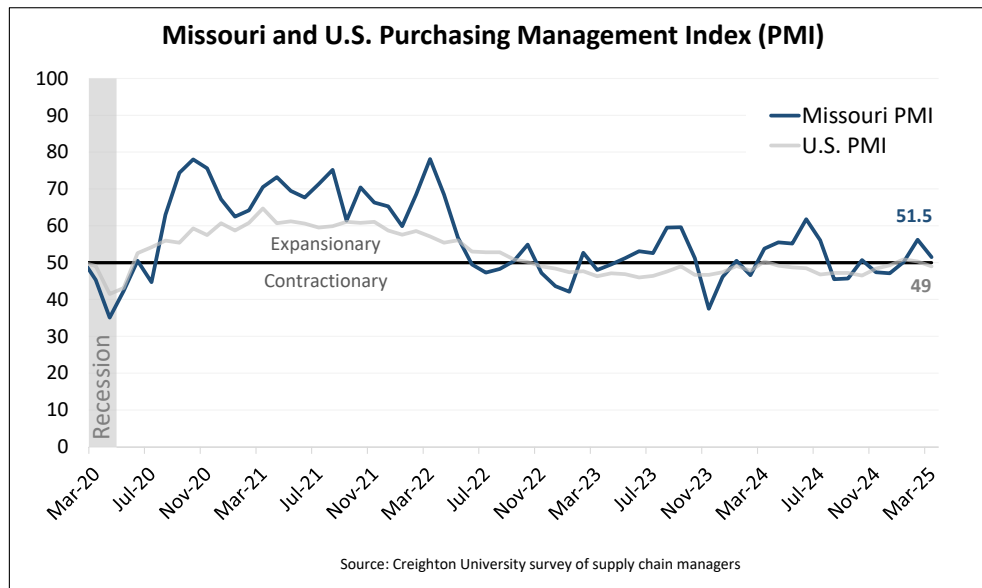
Missouri manufacturers employed 283,900 workers in March 2025, unchanged from February, according to preliminary U.S. Bureau of Labor Statistics (BLS) estimates. Over one year, Missouri manufacturing jobs decreased by 900, representing a 0.3% loss in production jobs since March 2024 (U.S. -0.6%).



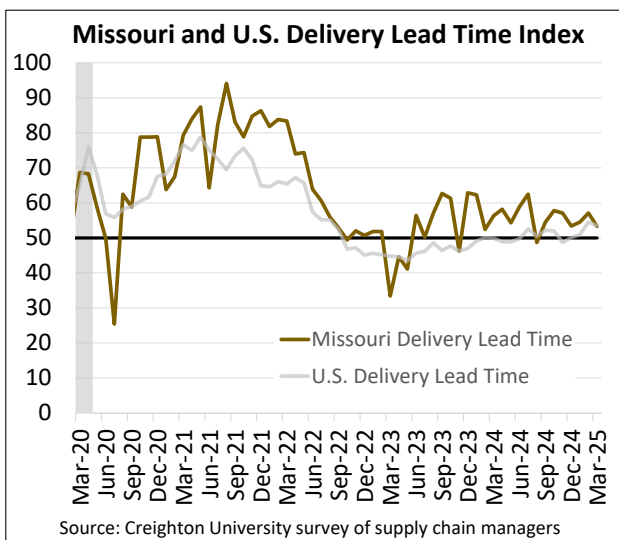
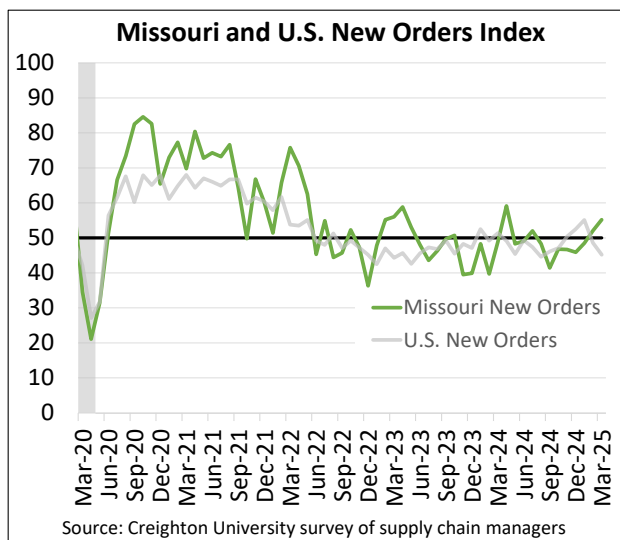
## Missouri Purchasing Management Index Slightly Down in March

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

- The March 2025 PMI index shows Missouri remaining in expansionary territory (51.5) from the prior month. The U.S. index of 49 placed the nation slightly below Missouri and in contractionary territory.

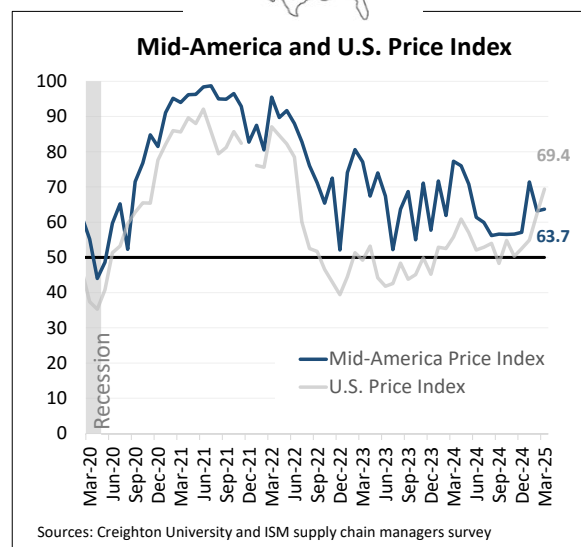


- The Missouri new orders index was 55.2 in March, up from the previous month and now in expansionary territory. The U.S. new orders index declined further to 45.2 in March.
- Elevated Missouri supplier delivery lead times – a significant issue in prior years – have declined recently and are now on par with U.S. producers.



## Mid-America Manufacturers Report Slower Price Growth Than U.S. Peers

According to a March 2025 survey from Creighton University, the Mid-America wholesale price index came in at 63.7, suggesting that regional manufacturers are experiencing slightly lower price inflation than the national average (69.4). The gap is mainly due to a sharp increase in price pressures for U.S. producers. State-level price indices are not available.

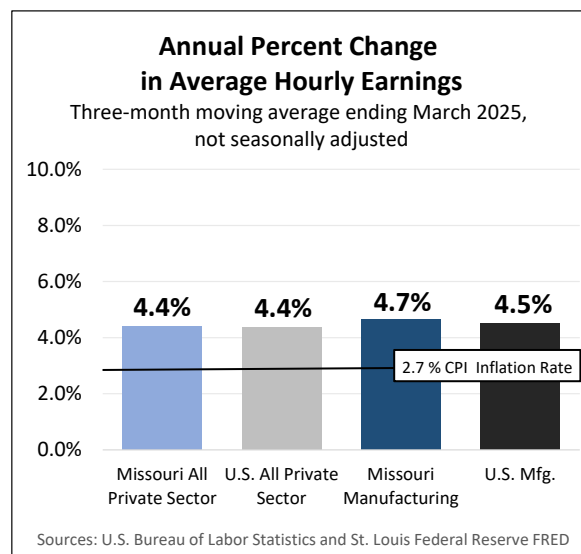


## Missouri Manufacturing Earnings Continue Rise at Faster Rate than U.S. Levels

Missouri manufacturing employees' three-month average hourly earnings was \$36.38 in March 2025, up 4.7% from a year earlier. Earnings data – gross payrolls divided by total hours worked – come from non-seasonally adjusted, preliminary figures produced by the U.S. Bureau of Labor Statistics. The U.S. growth rate of manufacturing earnings was 4.5% over the same period – see chart. Average hourly earnings for U.S. producers were \$34.92 for the three-month average ending in March.

Missouri's manufacturing earnings growth rate of 4.7% was more than the annual increase in Missouri's total private sector hourly earnings (4.4%). Private sector earnings in the U.S. increased by 4.4% year-over-year.

With an inflation rate of 2.7% over the same period, earnings gained in Missouri's private and manufacturing sectors outpaced consumer price increases. Private sector wages rose by 4.4%, while manufacturing wages grew by 4.7%.



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