

UniCredit Bank Austria Manufacturing PMI®

Production levels fall in April amidst backdrop of rising price pressures and waning confidence

Key findings

Output and new orders post renewed contractions

Rates of input cost and output price inflation at multi-year highs

Business expectations fall sharply for second month running

Production levels and new orders across the Austrian manufacturing sector slipped back into contraction at the start of the second quarter, as the latest PMI® survey data highlighted a growing influence of the war in the Middle East on prices, supply chains and business confidence.

Firms reported a further marked increase in the rate of input cost inflation to the highest since September 2022, which in turn led to a sharp and accelerated rise in factory gate charges. Supplier delivery times meanwhile lengthened to the greatest extent since mid-2022, with concerns over supply disruption and price rises leading firms to raise stocks of purchases for the first time in over three years. Worries about the outlook were underlined by a further marked drop in business expectations towards output in the year ahead.

The UniCredit Bank Austria Manufacturing Purchasing Managers' Index™ (PMI®) – a single-figure gauge of performance calculated from measures of new orders, output, employment, supplier's delivery times and stocks of purchases – came in at 51.2 in April, pulling back from March's near four-year high of 52.4.

The fall in the headline PMI was driven by renewed downturns in both output and new orders. March had seen inflows of new work post the largest rise for almost four years, buoyed by customers frontloading orders to get ahead of price increases and potential supply shortages. Whilst there were once again reports of customers building safety stocks, some panellists noted payback from the strong demand seen the month before as well as a general reluctance among customers due to the uncertain economic and geopolitical backdrop.

Like new orders, production fell for the first time in three months in April, albeit only slightly. There was also a marginal decrease in export sales.

After registering a record monthly acceleration in March, the rate of input cost inflation faced by Austrian manufacturers

UniCredit Bank Austria Manufacturing PMI

sa, >50 = growth since previous month



Sources: Bank Austria, S&P Global PMI.

Data were collected 9-23 April 2026.

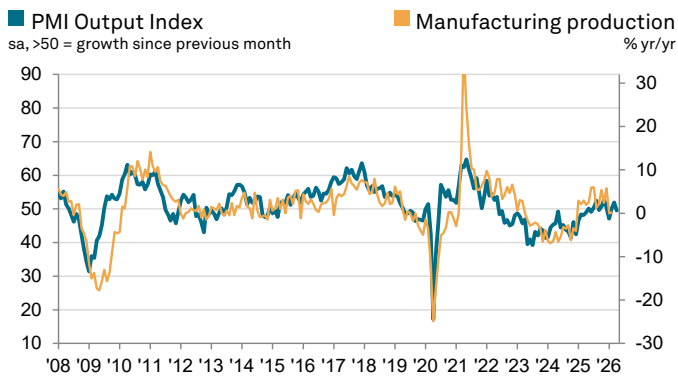
quicken further in April and was at its highest since September 2022. Energy, raw materials and transport were key sources of cost inflation, according to panel member reports. Output prices rose sharply in response, with the rate of inflation registering one of its largest jumps in the series history to move to its highest since January 2023.

Alongside rising price pressures, Austrian manufacturers had to contend with worsening supply-chain disruption linked to the fallout from the war in the Middle East. Average lead times on inputs lengthened to an extent not seen since mid-2022, amid reports of supply bottlenecks and logistics issues.

Concerns over rising prices and potential supply shortages led manufacturers to build up safety stocks of inputs during April. It marked the first time in over three years that an increase in pre-production inventories had been recorded. Accordingly, goods producers' buying levels rose for the second month running, albeit with the rate of growth easing since March. Stocks of finished goods meanwhile posted the largest increase for almost a year.

Business confidence weakened sharply across the Austrian goods-producing sector for the second month running in April. Expectations, which had been at their highest for over four years before the outbreak of the Middle East war in February, moved to their joint-lowest since March 2025.

Lastly, April saw a solid and accelerated drop in factory employment, linked to underutilised capacity – which was evidence by a renewed fall in backlogs – and efforts to mitigate rising costs.



Sources: Bank Austria, S&P Global PMI, Eurostat via S&P Global Market Intelligence.

Contact

Stefan Bruckbauer
Bank Austria
T: +43 (0) 50505-41951
stefan.bruckbauer@unicreditgroup.at

Bibiane Sibera
OPWZ
T: +43-1-533-86-36-56
opwz.com/forum-einkauf/

Phil Smith
Economics Associate Director
S&P Global Market Intelligence
T: +44-1491-461-009
phil.smith@spglobal.com

Hannah Brook
EMEA Communications Manager
S&P Global Market Intelligence
T: +44-7483-439-812
hannah.brook@spglobal.com
press.mi@spglobal.com

If you prefer not to receive news releases from S&P Global, please email press.mi@spglobal.com. To read our privacy policy, click [here](#).

Survey methodology

The UniCredit Bank Austria Manufacturing PMI® is compiled by S&P Global from responses to questionnaires sent to purchasing managers in a panel of around 300 manufacturers. The panel is stratified by detailed sector and company workforce size, based on contributions to GDP. Data collection began in October 1998.

Survey responses are collected in the second half of each month and indicate the direction of change compared to the previous month. A diffusion index is calculated for each survey variable. The index is the sum of the percentage of 'higher' responses and half the percentage of 'unchanged' responses. The indices vary between 0 and 100, with a reading above 50 indicating an overall increase compared to the previous month, and below 50 an overall decrease. The indices are then seasonally adjusted.

The headline figure is the Purchasing Managers' Index™ (PMI). The PMI is a weighted average of the following five indices: New Orders (30%), Output (25%), Employment (20%), Suppliers' Delivery Times (15%) and Stocks of Purchases (10%). For the PMI calculation the Suppliers' Delivery Times Index is inverted so that it moves in a comparable direction to the other indices.

Underlying survey data are not revised after publication, but seasonal adjustment factors may be revised from time to time as appropriate which will affect the seasonally adjusted data series.

For further information on the PMI survey methodology, please contact economics@spglobal.com.

About PMI

Purchasing Managers' Index™ (PMI®) surveys are now available for over 40 countries and also for key regions including the eurozone. They are the most closely watched business surveys in the world, favoured by central banks, financial markets and business decision makers for their ability to provide up-to-date, accurate and often unique monthly indicators of economic trends.

www.spglobal.com/marketintelligence/en/mi/products/pmi

Disclaimer

The intellectual property rights to the data provided herein are owned by or licensed to S&P Global and/or its affiliates. Any unauthorised use, including but not limited to copying, distributing, transmitting or otherwise of any data appearing is not permitted without S&P Global's prior consent. S&P Global shall not have any liability, duty or obligation for or relating to the content or information ("Data") contained herein, any errors, inaccuracies, omissions or delays in the Data, or for any actions taken in reliance thereon. In no event shall S&P Global be liable for any special, incidental, or consequential damages, arising out of the use of the Data. Purchasing Managers' Index™ and PMI® are either trade marks or registered trade marks of S&P Global Inc or licensed to S&P Global Inc and/or its affiliates.

This Content was published by S&P Global Market Intelligence and not by S&P Global Ratings, which is a separately managed division of S&P Global. Reproduction of any information, data or material, including ratings ("Content") in any form is prohibited except with the prior written permission of the relevant party. Such party, its affiliates and suppliers ("Content Providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content.